

ASX / MEDIA RELEASE  
31 JANUARY 2023

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 DECEMBER 2022

### Operational Highlights:

- Registered users on the One Click Life Platform exceed 66,000 by end of Quarter, a 57% increase since 30 June 2022
- Continued progression of product development strategy to expand the products and services offered to users to complement existing products in Tax, Wills and Insurance
- One Click Mortgages product built during the Quarter with testing currently underway, and revenue generation expected to commence in the current quarter
- First full quarter following ASX re-listing on 27<sup>th</sup> of September 2022
- Cash receipts are generated primarily from the Tax product and experience seasonality as a result

### Outlook and Key Objectives:

- Launching the One Click Mortgages product in the current quarter with an expectation of commencing generation of revenue from the product's mortgage brokering service
- Continued focus on growth in registered user numbers and conversion to revenue through the low season for tax lodgements
- Full launch of the Company's digital identity verification platform, One Click Verify with testing phases now complete

**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 2022 ("Quarter").

### Management commentary:

**Managing Director, Mark Waller said:** *"The December quarter capped off a big half for the One Click Life platform with 57% growth in customer numbers for the half year and strong revenue conversion largely through the tax product. Significant work was done in expanding the revenue generating products within the One Click Life Platform with early success on the path to establishing a digital mortgage brokering offering, One Click Mortgages."*

### Operational overview:

The ongoing focus of the Quarter was generating revenue from our established products available on the platform, whilst continuing to develop further revenue generating products for the One Click Life platform.

During the half year, we were able to increase our registered user numbers from over 42,000 at 30 June 2022, to over 66,000 by the end of December 2022.

### One Click Mortgages

As part of the wider development pathway for One Click Mortgages, a first phase 'Loan Pack' product was offered on the One Click Life Platform. This was successfully rolled out in the preceding quarter and the full One Click Mortgage product was built out during the Quarter, with testing commencing in January 2023. This product is expected to commence generating revenue in the current March 2023 quarter.

### One Click Verify

In response to the regulatory requirement for One Click Life to identify its customers, during its development phase, 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.

One Click Verify makes it easy for businesses to verify their customers' identity, without the risks associated with retention and transmission of identity documents and details. The identity platform has been developed for the financial services industry, allowing for compliance with Know Your Customer (KYC) and Anti Money Laundering (AML) regulations, and has an integration with Iress to allow for seamless movement of customer details into One Click Verify.

In testing the platform, a small number of financial advice businesses commenced using the platform, and following positive feedback from users, the Company commenced the commercialisation phase for the platform. During the Quarter further development and testing was conducted on One Click Verify, and the Company began generating a small amount of revenue from the platform. The Company has had some early customer adoption through its testing phase, and will look to expand its footprint in the market this year. The Company expects to see a growing number of financial advice and similar businesses using the platform, and looks forward to updating the market in the coming months in relation to the progress of commercialisation and development of One Click Verify.

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

### **Outlook:**

The Company will continue to refine its marketing efforts in order to grow its registered user base. The One Click Mortgages product will go live this quarter and is expected to commence generating revenue on the One Click Life Platform. The Company will also look to continue to expand its revenue generating products available on the One Click Life Platform, assisting our customer base to manage their financial and life admin in one simple to use Platform.

The Company will also look to expand the footprint of the One Click Verify product in the finance industry this year. This will commence with a presentation in Sydney and hosted via webinar whereby both the Company and the Department of Home Affairs will present on the future of digital identity. Details can be found on the product's website: <https://oneclickverify.com.au/digital-client-identity/>.

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

The Company's Appendix 4C Quarterly Cash Flow Report for the quarter ended 31 December 2022 accompanies this announcement, highlighting a cash balance of \$2.7M.

Last Quarter's expenditure was not indicative of the expected quarterly expenditure of the Company. The Company experiences seasonality of both its revenue and expenditure, with the individual 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 quarter is expected to be the lowest expenditure of all quarters, prior to recommencing full marketing campaigns in the following June quarter, as tax lodgement season commences and higher periods of revenue are experienced.

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 \$1,258,000 on the operations of the Company. This was comprised of research and development costs (\$232,000), advertising and marketing expenses (\$570,000), leased asset costs (\$26,000), staff costs (\$447,000), administrative and corporate costs (\$604,000), interest and other costs of finance paid (\$2,000) and receipts from customers (\$268,000), interest received (\$7,000) and research and development rebates received (\$348,000).

The payments included at section 6.1 of the attached Appendix 4C relate to Director Fees (\$160,000), Company Secretarial and Corporate Services Fees (\$45,000), lease payments (\$26,000) and director fees owed by the Company's subsidiary for the period prior to re-listing (\$147,000).

### **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 2022, 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 \$A<sup>1</sup></b>	<b>Actual funds expended from re- admission to 31 December 2022 \$A<sup>1</sup></b>
Marketing	2,000,000	733,287
Product development	1,500,000	231,565
Corporate and administration <sup>2</sup>	400,000	761,661
Lodging patents	250,000	0
Working capital	1,144,000	297,925
Expenses of the offer and the acquisition	590,000 <sup>3</sup>	633,920
	<b>5,884,000</b>	<b>2,658,359</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 \$268,000 in receipts from customers, R&D tax rebate of \$348,000, and interest received of \$7,000.

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:

### **One Click Group Limited**

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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 Company's primary product and revenue stream at the moment is online tax. The One Click Life platform currently contains a number of other products for users, with online wills and private health insurance already available and a number of 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.

## 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 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	268	317
1.2 Payments for		
(a) research and development	(232)	(232)
(b) product manufacturing and operating costs	0	0
(c) advertising and marketing	(570)	(760)
(d) leased assets	(26)	(26)
(e) staff costs	(447)	(484)
(f) administration and corporate costs	(604)	(1,251)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	7	7
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	348	348
1.8 Other (Proposed RTO Acquisition Transaction costs)	0	(96)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,258)</b>	<b>(2,179)</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 \$A'000	Year to date (12 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	0	0
2.4 Dividends received (see note 3)	0	0
2.5 Other (cash acquired on acquisition of subsidiary)	0	100
<b>2.6 Net cash from / (used in) investing activities</b>	<b>0</b>	<b>100</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	0	5,500
3.2 Proceeds from issue of convertible debt securities	0	0
3.3 Proceeds from exercise of options	0	24
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(32)	(640)
3.5 Proceeds from borrowings	0	150
3.6 Repayment of borrowings	(481)	(566)
3.7 Transaction costs related to loans and borrowings	(57)	(60)
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>(570)</b>	<b>4,408</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	4,549	392
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,258)	(2,179)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	100
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(570)	4,408
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>2,721</b>	<b>2,721</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> 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 \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,782	4,584
5.2	Call deposits	5	5
5.3	Bank overdrafts	0	0
5.4	Other (credit card)	(66)	(40)
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,721</b>	<b>4,549</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	378
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 (\$160,000), corporate services and company secretarial fees (\$45,000), lease payments (\$26,000) and director fees owed by the Company's subsidiary for the period prior to acquisition (\$147,000)</p>		

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>		
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)	(1,258)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,721
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	2,721
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	2.16
<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 January 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.