

ASX / MEDIA RELEASE
31 OCTOBER 2022

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

Operational Highlights:

- Reverse takeover transaction completed 15th of September 2022
- ASX Listing completed 27th of September 2022
- Registered users on the One Click Life Platform exceed 60,000 by end of Quarter, a 43% increase since 30 June 2022
- Growth in registered users has driven revenue growth, with the Quarter's revenue already exceeding entire FY22 revenue of \$1.2m⁽¹⁾⁽²⁾
- Currently progressing product development strategy to expand the products and services offered to Users to complement existing products in Tax, Wills and Insurance
- One Click Mortgages to be launched as the next key product. As part of the wider development pathway for One Click Mortgages, a first phase 'Loan Pack' product has been sold to 235 customers in the Quarter, displaying demand for a digital mortgage brokering product in the Company's user base

Outlook and Key Objectives:

- Continue to focus on growth in registered user numbers and conversion to revenue
- Work has commenced on building of the One Click Mortgage product, for launch this financial year

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 30 September 2022 ("Quarter").

Management commentary:

Managing Director, Mark Waller said: "There has been considerable success in the two key areas of focus for the Quarter being progressing the commercialisation of the One Click Life Platform through a significant increase in customer numbers and conversion to revenue, and the expansion of revenue generating products within the One Click Life Platform. We look forward to benefiting from the ongoing demand in tax lodgements through the current quarter, whilst expanding out the One Click Life product suite."

Operational overview:

The focus of the Quarter was user acquisition onto the One Click Life Platform through the requirement to complete a tax return. During the Quarter, we were able to increase our

⁽¹⁾ Mobile Business Devices Pty Ltd revenue for 2022 financial year, being the 12 months to 30 June 2022.

⁽²⁾ Unaudited

registered user numbers from over 42,000 at 30 June 2022, to over 60,000 by the end of September 2022. This resulted in over 10,000 tax return lodgements from customers acquired during this period, and over 13,000 tax lodgements in total for the Quarter.

Given the volume of users on the One Click Life Platform, take up of additional services was pleasing. Whilst only a small number of customers completed an online Will, interest was high, with 17% of users that lodged a tax return opening the Wills product. The Company will continue to market to those users who have shown an interest in the product. Additionally, a small number of users who lodged a tax return also requested a quote for Private Health Insurance. This has led to a small number of sales of Private Health Insurance, and we expect the monetisation of this service to improve as our service offering becomes more digitised in the insurance space.

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 resulted in 235 sales to customers in the Quarter, displaying demand for a digital mortgage brokering product in the Company's user base. Development has commenced on building the products and putting the right relationships in place to be able to act as a mortgage broker. The Company is expecting to launch the product in early 2023.

Corporate/Other

Following completion of the acquisition by the Company of Mobile Business Devices Pty Ltd ("MBD") on 15 September 2022, the Board of the Company and Company Secretary are now as follows:

- Chairman: Russell Baskerville
- Non-Executive Director: Winton Willesee
- Managing Director: Mark Waller
- Executive Director and Chief Technology Officer: Nathan Kerr
- Joint Company Secretaries: Emily Spano and Erlyn Dawson

Outlook:

The Company will continue to focus its efforts on registered user acquisition through the annual requirement to lodge a tax return. From acquisition of a registered user, the One Click Life Platform is designed to be as simple as possible to allow for ease of tax lodgement and create a desire to interact with the other products available on the platform. The Company will continue to focus its energies on both further simplifying the user experience on our platform and expanding the products available to users to drive revenue.

Appendix 4C Quarterly Cash Flow:

The Company's Appendix 4C Quarterly Cash Flow Report for the quarter ended 30 September 2022 accompanies this announcement, highlighting a strong cash balance of \$4.5M. In addition to the Appendix 4C, the Company provides the following supplementary information pursuant to Listing Rule 4.7C.

The acquisition of One Click Life (Mobile Business Devices Pty Ltd) was effective from 15 September 2022 and hence cash movements by the business prior to this date are not brought to account in the quarterly cash flows. Cash movements in the 'Use of Funds' section of this commentary are effective only from 27 September 2022, which was the date of re-quotation on ASX.

During the Quarter the Company expended a gross total of \$636,000 on the operations of the Company, and received a total of \$49,000. This was comprised of, advertising and marketing \$190,000, staff costs \$37,000, administrative and corporate costs \$409,000, and receipts from customers \$49,000 (noting that revenues of MBD are included only from the period following acquisition, being from 15 September 2022 to 30 September 2022).

The payments included at section 6.1 of the attached Appendix 4C relate to Director Fees (\$38,000), and Company Secretarial and Corporate Services Fees (\$53,000).

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 30 September 2022, against the proposed use of funds as set out in the Replacement Prospectus dated 15 July 2022 ("Prospectus").

Description of use of funds	Funds allocated under Prospectus \$A	Actual funds expended from re- admission to 30 September 2022 \$A
Marketing	2,000,000	163,383
Product development	1,500,000	0
Corporate and administration ¹	400,000	95,825
Lodging patents	250,000	0
Working capital	1,144,000	15,277
Expenses of the offer and the acquisition	590,000 ²	601,444
	5,884,000	875,929

Notes:

- 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.
- Refer to Section 11.13 of the Prospectus for detail.

This ASX Announcement has been authorised for release by the Board.

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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")

30 September 2022

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	49	49
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	0	0
(c) advertising and marketing	(190)	(190)
(d) leased assets	0	0
(e) staff costs	(37)	(37)
(f) administration and corporate costs	(409)	(647)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (Proposed RTO Acquisition Transaction costs)	0	(96)
1.9 Net cash from / (used in) operating activities	(587)	(921)

2. Cash flows from investing activities		
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 (9 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)	100	100
2.6	Net cash from / (used in) investing activities	100	100

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,500	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	(608)	(608)
3.5	Proceeds from borrowings	150	150
3.6	Repayment of borrowings	(85)	(85)
3.7	Transaction costs related to loans and borrowings	(3)	(3)
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	4,954	4,978

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	82	392
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(587)	(921)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	100	100
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,954	4,978
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	4,549	4,549

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	4,584	77
5.2	Call deposits	5	5
5.3	Bank overdrafts	0	0
5.4	Other (credit card)	(40)	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,549	82

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	91
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
Payments at section 6. relates to director fees (\$38,000), corporate services and company secretarial fees (\$53,000)		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	0	0
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	Total financing facilities	0	0
7.5	Unused financing facilities available at quarter end		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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(587)
8.2	Cash and cash equivalents at quarter end (item 4.6)	4,549
8.3	Unused finance facilities available at quarter end (item 7.5)	
8.4	Total available funding (item 8.2 + item 8.3)	3,962
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	6.75
<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 October 2022
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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.