

31 January 2025

ASX ANNOUNCEMENT

ACTIVITIES REPORT AND APPENDIX 4C – QUARTERLY CASH FLOW REPORT DECEMBER 2024

Sydney, Australia, Friday 31 January 2025: Axiom Properties Limited (ASX:AXI) lodges the attached Appendix 4C Quarterly report for entities admitted on the basis of commitments for the quarter ended 31 December 2024.

The Company's cash reserves for the December quarter increased by \$518,000 and the Company held cash reserves of \$1,858,000 as at 31 December 2024.

During the quarter the Company negotiated extensions to its debt facilities as follows:

Facility 1:

Extension from 27 December 2024 to 27 May 2025 to coincide with the expected final settlement of the Company's Mt Barker development.

Facility 3 and 4 (Wholesale Funding Facility to support the ListSure and Payments Division):

Extension from 20 December 2024 to 31 March 2025. The Payments Division is currently finalising an agreement with a third-party credit fund to provide ongoing wholesale facilities for the purposes of ListSure lending operations which will also provide a substantial increase in the facility limit to support the growth of the Payments business.

Technology Update:

This quarter includes the first full financial quarter integration of the 100% acquired ListSure business. Key highlights of the strong financial performance from the ListSure business for the quarter are:

- Net operating result exceeded budget expectations.
- Record monthly loan origination.
- Strategic Onboarding:
 - The company is expanding its business development and go to market capabilities in line with budget to capitalise on a pipeline of client and partnership opportunities that are expected to further accelerate growth in originations in 2025. The company integrated with a global property management technology provider to manage all landlord maintenance and service invoicing for over 500,000 properties and over 2.5 million transactions across Australia.
 - Diversification into payment management of residential rental properties.

ListSure's rapid expansion and diversification since acquisition in June has and will require significant additional technology builds to support the growth. As such, it is expected that additional investment over the next twelve months will see the business achieve positive cashflow sometime in the 2026 financial year.

ASX CODE

AXI

ISSUED CAPITAL

Ordinary Shares
432.7 M

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Property development highlights:

- The Company settled its remaining two pad sites in Butler, Western Australia during the quarter for a total gross amount of ~\$3.2m, yielding circa \$1.3m in net proceeds.
- The Company's Mount Barker subdivision project Glenlea has reached a stage of maturity, allowing the Joint Venture partners to access surplus cash flow from the project. To date \$1.7m (excl GST) in development fees and proceeds has been received by the Company, with a further circa \$1.2m (excl GST) expected to be made available in the March 2025 quarter as current completed stage lots commence settling and BankSA debt is repaid in full.
- As previously announced, the Joint Venture entered into exclusive due diligence negotiations with a Sydney based residential property investor to divest the remaining circa 11 hectares of development land. An unconditional contract was executed during the quarter with settlement scheduled for 23 May 2025. This is likely to generate a further \$7 million in net proceeds for the Joint Venture following settlement, of which Axiom is entitled to half.

The Company continues to diligently monitor and manage its future capital requirements for its various activities on an ongoing basis to achieve the optimal financial balance. In this regard, the Company has identified initiatives in its strategy to build a more sustainable recurring income stream in its property technology investments division, with operating business ListSure and its wider payments division, underpinned by cornerstone customers such as PropTech Labs. Given the East Coast centric nature of its technology operating businesses, the Company has implemented a centralisation of operations to its Sydney office to reflect this initiative.

Aggregate amount of payments to related parties and their associates are for director fees and salaries and wages, as well as for costs incurred on behalf of the Company in the ordinary course of business, which were reimbursed at cost.

There were no other substantive changes to business activities during the quarter.

Authorised for release by the Board.

About Axiom Properties Ltd

Axiom Properties Ltd is a property development and investment business focused on developing and delivering quality property and technology solutions. Axiom's principal objective is to create long term value for shareholders by creating a well-respected property development and technology investment company that consistently delivers above industry returns on capital.

Forward-Looking Information

This announcement contains forward-looking information that is based on Axiom's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to Axiom's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, negotiations, and product/service development. Generally, this forward-looking information can be identified by the use of terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that Axiom's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause Axiom's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

For more information please contact:

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Appendix 4C

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

Name of entity

Axiom Properties Limited

ABN

40 009 063 834

Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,859	4,696
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs		
(c) advertising and marketing		
(d) leased assets		
(e) staff costs	(699)	(1,401)
(f) administration and corporate costs	(1,400)	(2,175)
1.3 Dividends received (see note 3)		
1.4 Interest received	15	31
1.5 Interest and other costs of finance paid	(348)	(462)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (Development Costs & Inventory)	(1,654)	(1,904)
1.9 Net cash from / (used in) operating activities	(227)	(1,215)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		(136)
(c) property, plant and equipment		(5)
(d) investments	(45)	(145)

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

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(e) intellectual property		
(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 (Distributions from Joint Venture)	400	700
2.6 Net cash from / (used in) investing activities	355	414

3. Cash flows from financing activities		
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		
3.4 Transaction costs related to issues of equity securities or convertible debt securities		
3.5 Proceeds from borrowings	414	2,020
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		(180)
3.8 Dividends paid / Return of Capital		
3.9 Other (Right of Use Lease Liability)	(24)	(148)
3.10 Net cash from / (used in) financing activities	390	1,692

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,340	967
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(227)	(1,214)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	355	414
4.4	Net cash from / (used in) financing activities (item 3.10 above)	390	1,692
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	1,858	1,858

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	1,774	1,256
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (Bank Guarantees)	84	84
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,858	1,340

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	277
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>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. 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	8,200	7,375
7.2	Credit standby arrangements		
7.3	Other		
7.4	Total financing facilities	8,200	7,375
7.5	Unused financing facilities available at quarter end		825
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> <div style="border: 1px solid black; padding: 5px;"> <p><u>Sophisticated and Professional Investors (unsecured):</u> The material terms of the loan facilities are: Facility 1</p> <ul style="list-style-type: none"> • Amount: \$2,000,000 • Interest: 20% interest per annum payable at repayment date • Security: Unsecured • Repayment: 27 May 2025 <p>Facility 2</p> <ul style="list-style-type: none"> • Amount: \$1,000,000 • Interest: 18% interest per annum payable at repayment date • Security: Unsecured • Repayment: 31 March 2025 <p><u>Sophisticated and Professional Investors (secured against the assets of ListSure):</u> Facilities 3 and 4 listed below will fluctuate on a daily basis as ListSure approves and loans funds out to third parties in the normal course of their business and subsequently collects those on lent funds. The material terms of the loan facilities are: Facility 3</p> <ul style="list-style-type: none"> • Amount: \$4,000,000 • Interest: 8.5593% interest per annum plus the mid-point of the 1-month BBSW paid on the last business day of the calendar month • Security: Secured • Repayment: 31 March 2025 <p>Facility 4</p> <ul style="list-style-type: none"> • Amount: \$1,200,000 • Interest: 4.2255% interest per annum plus the mid-point of the 1-month BBSW paid on the last business day of the calendar month • Security: Secured • Repayment: 31 March 2025 </div>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(227)
8.2 Cash and cash equivalents at quarter end (item 4.6)	1,858
8.3 Unused finance facilities available at quarter end (item 7.5)	825
8.4 Total available funding (item 8.2 + item 8.3)	2,683
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	11.8
<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 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.