

QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C
30 June 2021

Complii FinTech Solutions Ltd (**ASX: CF1**) (**Complii** or the **Company**), an innovative SaaS based technology company that digitises compliance, capital raising and operational functions, assisting AFSL holders to meet their regulatory obligations, is pleased to provide its Quarterly Activities Report and Appendix 4C for the period ending 30 June 2021 (**Q4 FY21**).

June Quarter Highlights.

During the June Quarter Complii:

- ↳ Signed and onboarded **4 ASFL holders as new clients**, bringing the current total to 99 AFSL firms, and delivered 2 additional business modules to an existing customer whilst retaining all existing customers. Complii has now **onboarded 12 new clients since completing the capital raising and readmission to the ASX (RTO) at the end of Q2 FY21**.
- ↳ Grew group revenues receipts to **\$759,000 in Q4 FY21, a 7% increase on Q3 FY21**. Payments for staff and operating costs declined by 24.8% to \$1,203,000 in Q4 FY21 compared to Q3 FY21 due to one-off costs relating to the RTO and historical obligations being settled in the previous quarter.
- ↳ Has generated a **\$135,000 increase to group Annual Recurring Revenue (ARR)** from new clients and additional modules to existing clients **in Q4 FY21**.
- ↳ Launched **2 new modules**, Risk Management System and Financial Crimes Platform.
- ↳ **Australian Investment Exchange (AUSIEX)**, one of Australia's leading providers of trade execution, went live on the platform as scheduled in May 2021.

Not only maintained
but **increased group
revenue receipts**
by 7% quarter on
quarter



Increased Revenue from Q on Q
with Costs Down



Live with leading ASX broker
AUSIEX



12 New clients signed since
ASX listing on 17 December
2020 & 4 New clients in Q4
FY21.



Continued Uplift in
ARR during Q

Complii Managing Director Alison Sarich commented: *The Complii team is very pleased to deliver demonstrable improvements in group revenue and quarterly costs whilst continuing to build our customer base and annual recurring revenue. Importantly, these numbers reflect only 2 months of revenue from recently onboarded AUSIEX - a leading Australian broker. We're confident that the bespoke project work being undertaken by our development team and the recently released compliance modules and products will continue to drive strong financial outcomes for our shareholders.*

Outlook

Complii continues to grow the customer base across the group's core product and service offerings. Complii has seen another steady increase in revenue through sales and additional module offerings to existing clients this quarter, and is expecting to continue this growth trajectory through the coming quarters.

A number of paid platform build requests are currently being scoped for development and delivery throughout Q1 and Q2 FY22.

Complii is currently expanding the development team and key operations roles to support new build requests, infrastructure enhancements, core feature modernisations and new regulatory obligations

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our customers are facing which will be developed into efficient electronic processes, such as Fee Disclosure Statements and Complaints Management System. With the addition of these enhancements and modules combined with new initiatives in Complii's strategic growth plan, the Company expects to maintain and increase the number of new customers signing up to the platform.

Complii continues to explore appropriate and complementary business expansion opportunities, whilst remaining focused on the review and execution of its organic growth strategy, to deliver new products and services to existing customers and grow the customer base.

Complii retains \$3,992,000 cash, with no debt, at the end of Q4 FY21 and remains well-funded to deliver on its vision of becoming the financial services industry standard in targeted risk, compliance and business technology.

Financials

Cash available as at 30 June 2021 was \$3,992,000 (Q3 FY21: \$4,519,000). Notable operating cash flow items included:

- ↘ \$759,000 receipts from customers (Q3: \$711,000);
- ↘ \$516,000 of staff costs (Q3: \$668,000);
- ↘ \$687,000 of administration and corporate costs (Q3: \$932,000). Staff, administration and corporate costs includes \$65,000 one off staff costs.

Payments to related parties in Q4 FY21 were \$112,000 (Q3: \$112,000). These payments represent director fees and director consulting fees. All transactions involving directors and their associates were on normal commercial terms.

Further details of the cash flows of the Company are set out in the attached Appendix 4C.

Use of Funds Update

The Company was re-admitted to the official list of the Australian Securities Exchange (**ASX**) on 17 December 2020 (**Admission**), having successfully completed a \$7.0 million capital raising on 10 December 2020. The current quarter is included in a period covered by a Use of Funds statement and expenditure program in the prospectus dated 11 November 2020 under Listing Rule 1.1 condition 3. A

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comparison of the Company's actual expenditure since the date of Admission against estimated expenditure in the Use of Funds statement and expenditure program is set out below:

Use of Funds	Maximum Subscription (\$7.0 million)	Actual Quarter Spend	Justification Spend from Prospectus to Actuals
Complii product development and integration	1,580,000	196,000	<i>On track</i>
Marketing of Complii Platform	1,000,000	86,000	<i>On track</i>
Strategic and acquisition opportunities	690,000	76,000	<i>On track</i>
Business expansion costs	2,000,000	-	<i>Seeking appropriate opportunity</i>
Costs of the Public Offer ^{1&2}	721,000	-	<i>On track</i>
Other costs associated with the Proposed Acquisition	250,000	-	<i>On track</i>
Working capital following Public Offer ¹	759,000	909,000	<i>Exceeded</i>
Total Use of Funds	7,000,000	1,647,000	

Notes:

- This includes includes \$65,000 one off staff costs, and other payments for the group's business operations.*

Corporate

In June 2021 in line with Complii's strategic focus of leveraging significant growth opportunities, the Company announced the appointment of Nick Prosser as a non-executive director of the Company effective from 1 July 2021. Nick is a highly regarded fintech specialist with over 20 years' experience in the internet, communications and telecommunications industry. He was the founder and director of ThinkCaddie, a complementary business acquired by Complii in November 2019 prior to the off-market takeover of Complii Limited in December 2020.

Complii plans to hold its 2021 Annual General Meeting on 10 November 2021. The deadline to receive director nominations is 27 September 2021.

This announcement was authorised to be given to ASX by the Board of Directors of Complii FinTech Solutions Ltd.

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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
COMPLII FINTECH SOLUTIONS LIMITED (ASX: CF1) (formerly Intiger Group Limited (ASX: IAM))
ABN
71 098 238 585
Quarter ended ("current quarter")
30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	759	2,246
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(36)	(37)
(d) leased assets	-	
(e) staff costs	(516)	(2,235)
(f) administration and corporate costs	(687)	(2,168)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (<i>GST and Other ATO related receipts and payments</i>)	(70)	244
1.9 Net cash from / (used in) operating activities	(549)	(1,952)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(7)	(24)
(d) investments	-	-
(e) intellectual property	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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 (Deposit Refund/ (Deposit Paid))	30	-
2.6 Net cash from / (used in) investing activities	(23)	(24)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	7,000
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	-	(1,014)
3.5 Proceeds from borrowings	-	205
3.6 Repayment of borrowings	-	(399)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (<i>Opening Bank Balances at 17 December 2020</i>)	-	22
3.10 Net cash from / (used in) financing activities	-	5,814

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,519	160
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(549)	(1,952)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	23	(24)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,814
4.5	Effect of movement in exchange rates on cash held	(1)	(6)
4.6	Cash and cash equivalents at end of period	3,992	3,992

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	3,874	4,401
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Security Deposit)	118	118
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,992	4,519

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	112
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

These payments represent Director fees, Director consulting fees and re-imbursments of expenses. All transactions involving Directors and associates were on normal commercial terms.

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)	(549)
8.2 Cash and cash equivalents at quarter end (item 4.6)	3,992
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	3,992
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	7.27
<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:**12 July 2021**.....

Authorised by:**Board of Directors**.....
(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.