

ASX Release

QUARTERLY ACTIVITIES REPORT, APPENDIX 4C & BUSINESS UPDATE

Quarter ended 31 December 2024

28 January 2025

PARKD LTD (“**PARKD**,” “**PKD**” or the “**Company**”) (ASX:PKD) is pleased to provide an update of activities for the quarter ending 31 December 2024 (Q2 FY25).

Q2 FY25 HIGHLIGHTS:

- Substantial structural completion of the Quattro Automotive Myaree and John Hughes Forward Street Projects, on schedule.
- Proof-of-concept works reviewed and accepted as satisfying the binding commercial terms with Fielders (a division of BlueScope Steel Ltd).
- Commencement of final agreement negotiations with Fielders for the licencing of the Metal Deck Support System (“**MDSS™**”) and PARKD intellectual property (“**IP**”).
- Further technical, design and consulting works delivered, for 2H FY25 and FY26 project pipelines.
- Net cash from operating activities for Q2 FY25 of \$277k (1H FY25 of \$175k).
- \$762k cash reserves at the end of Q2 FY25.

Commenting on PARKD’s Q2 performance, Managing Director Peter McUtchen said:

“I am very pleased with the financial and operational progress made by PARKD with substantial structural completion of the Quattro Automotive Myaree project and John Hughes Forward Street project, on-schedule.

As proof-of-concept projects under our binding commercial terms with Fielders, this is a significant completion milestone for PARKD. It is pleasing to see PARKD’s IP exceed the performance parameters agreed with Fielders, and productivity of site activity. A clear validation of our technology and our system.

The board and I now look forward to commencing exclusive AU licencing discussions with Fielders and create partnership that PARKD and Fielders can grow in the future. Coupled with our current project pipeline, I am confident in our strategy and future prospects.”

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Construction Activities

Q2 has seen substantial structural completion of the Quattro Automotive Myaree project and the John Hughes Forward Street project. Both projects showcase PARKD's MDSS™ under construction loading and activity. With the implementation and assembly of the MDSS™ on both projects now complete, clear validation for the connection system and on-site productivity has been achieved.

The performance of the MDSS™ achieved the expected engineering and construction performance anticipated by PARKD's research and development activity, and satisfied our performance parameters, agreed with Fielders.

The application of the MDSS™ significantly reduced labour on-site at both projects and greatly improved the productivity of site activity compared to conventional methods.

Quattro Automotive Myaree project (Audi Centre Myaree)

Substantial structural completion of the super structure has now been completed. The structure demonstrates the performance of the MDSS™ and the extraordinary strength of our patented Continuously Voids Beam ("CVB™") technology - spanning over 17m between columns at a height of 5.5m.

The application of the prefabricated Fielders SlimDek modules using the MDSS™ has allowed the safe and efficient installation of formwork without the need for back-propping. This has saved considerable time and expense for the client, minimising complex formwork systems and working at height activity.



Figure 1: Assembly Complete



Figure 2: Installed SlimDek



Figure 3: Poured Concrete

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John Hughes Group – Forward Street Project

Structural completion of the superstructure has been completed in accordance with the contract. An exceptional example of PARKDs full-service turn-key solution meeting the needs of the automotive industry and general parking developments.

The John Hughes Forward Street Project clearly demonstrated that the PARKD structural system offers a safer method of construction, an end-product which is cost effective and the opportunity to rapidly accelerate construction activity.



Figure 4 & 5: Substantial completion at Forward St

Licensing Agreement Objectives Satisfied

The primary objective of the existing heads of terms agreement between PARKD and Fielders (announced on the 6 February 2024) is for the licence of PARKDs MDSS™ and PARKDs IP following satisfactory performance of the MDSS™ on Quattro Automotive Myaree and John Hughes Forward Street projects. Considered the proof-of-concept projects.

The in-service performance of the MDSS™ and specifically the Metal Deck Support Bracket (“MDSB™”) were closely observed and assessed by both PARKD and Fielders. With an agreed set of performance parameters set to ensure strength, safety and aesthetic expectations were achieved.

PARKD LIMITED

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Figure 6: Inspection of installed works – Audi Myaree Project

Final results observed by PARKD and Fielders on the proof-of-concept projects were presented to Fielders and accepted as satisfying the terms of the agreement. This has allowed PARKD to commence discussions on a licencing agreement with Fielders for the MDSS™ and specifically the MDSB™. An outcome is now anticipated in Q3 FY25.

Technical, Design and Consulting works

Q2 has seen further technical, design and consulting works delivered supporting 2H FY25 and FY26 project pipelines.

Cashflow

Net operating cash from operating activities for Q2 was \$277k and cash reserves at the end of the quarter was \$762k.

In relation to item 6.1 of the Appendix 4C Quarterly Cash Flow report, the Company advises the amount of \$156k consisted of salary and superannuation payments to directors, with the exception of the Chairman's remuneration which is accrued for the quarter but not paid in cash.

This announcement has been approved for release by the Board of Directors.

[ENDS]

For further information, please contact:

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ABOUT PARKD LTD

PARKD Ltd (ASX:PKD) is a technology-enabled building solutions business, operating in Australia as a specialist building solutions consultant and as a general building contractor. Its core IP is utilised in the Companies prefabricated construction solution, the PARKD Car Park Structural System, specifically developed for commercial and industrial application.

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.

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Appendix 4C

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

Name of entity

PARKD LTD

ABN

94 615 443 037

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 (net of GST)	3,308	5,400
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(2,389)	(4,044)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(352)	(663)
(f) administration and corporate costs	(288)	(515)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	277	175
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment*	(2)	(4)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
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 – Bank Guarantee released	-	-
2.6	Net cash from / (used in) investing activities	(2)	(4)

**PAYMENTS FOR PROPERTY PLANT AND EQUIPMENT ARE THE INSTALMENTS PAID FOR VEHICLES ACQUISITIONS THAT ARE FINANCED.*

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	-	-
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	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	487	591
4.2	Net cash from / (used in) operating activities (item 1.9 above)	277	175
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(4)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	762	762

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	762	487
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	762	487

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	156
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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. 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 - Vehicle Financing	53	53
7.4 Total financing facilities	53	53
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.		
<p>Financing above relates to financing by chattel mortgage on 2 vehicles purchased in the quarter with an interest rate of 7.99% p.a. and repayment terms of 60 months. Financing is provided by Volkswagen Financial Services Australia Pty Ltd. Payments of financing on the vehicle acquisition is shown as payments for property plant and equipment, being payments made to date including deposit paid at date of acquisition.</p>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	277
8.2 Cash and cash equivalents at quarter end (item 4.6)	762
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	762
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	n/a positive cash flow
<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

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: 28 January 2025

By the Board of Directors

Authorised by:
(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.