



# Quarterly Activities Report Q4 December 2024

31 January 2025

Sydney, 31 January 2025: **Energy and Sustainability software company Simble Solutions Limited (ASX:SIS)** ('Simble' or 'the Company') is pleased to present its Quarterly Cash Flow Report (Appendix 4C) and Quarterly Activities Report for the quarter ended 31 December 2024 (**December Quarter** or **Q4 FY24**).

## Highlights

- Q4 FY24 customer receipts totalled \$463k, representing a 117% increase on Q3 FY24 receipts, and a 5% decrease compared with the previous corresponding period.
- Receipts so far since the end of the quarter totalled \$215k.
- Net Cash Used in Operating Activities for the quarter was \$(174k), down 67% compared with (\$528k) for the previous quarter. The previous corresponding period reported \$97k Net Cash Generated which included Government Grants and Tax Incentives of \$360k.
- Net Cash Used in Operating Activities for the 12 months to December 2024 was \$(1,294k), which shows an improvement of 2% on the previous corresponding period of \$(1,323k). Excluding Government Grants and Tax Incentives in the prior year, the improvement is 23%.
- The Group had Cash balances of \$322k on 31 December 2024, representing 1.86 x Estimated Quarters of Funding Available
- Received a binding commitment for \$280k placement at \$0.007 per share, representing a 75% premium to Simble's closing price of \$0.004 on 30 January, and a 67% premium to the 15 day VWAP of \$0.0042.



## Sales and Operational Update (Australia, UK and Strategic Business Expansion)

### Australia

- Additional 1896 meters added by Intellihub across its client base (including RAA, South Australia) for a total of over 5,800 meters under management) and a quarterly growth rate in excess of 48% (*SimbleConnect*)
- ESG Scorecard Solution

During the previous quarter, Simble signed a partnering agreement to provide the Coriolis ESG Scorecard under a white label arrangement to the Australian and Asia Pacific Markets.

- Simble has commenced offering real-time ESG scorecards and reports for companies and supply chains to compliment the CarbonView solution for Carbon Accounting as well as the Carbon Accounting training courses offered through Simble Academy.

### Other Australian Customers and Partners Update

- Received orders from channel partners and customers such as MTA Energy, Origin Energy, Harvey Norman Commercial and Solar Energy Enterprises amongst others.
- Pipeline of new *SimbleSense* and *SimbleConnect* customers being pursued, ranging from SME businesses through to and industrial companies.
- Pursuing new larger commercial leads for *CarbonView* in partnership with our ESG Scorecard solutions provider.

### United Kingdom

- Nisa Retail Group (Nisa)

On the 23<sup>rd</sup> of September 2024, **Nisa** announced that it had selected the SimbleSense platform as its energy intelligence solution to offer to 4000+ Nisa locations across the UK.

## Background

- Nisa Retail Limited is a convenience and groceries wholesaler operating in the United Kingdom. It is a wholly owned subsidiary of the Co-operative Group, though itself not a cooperative.
- Nisa is a \$2.8B (£1.45B) turnover company that exists to provide benefits to approximately 4,000 locations across the UK. <https://www.nisalocally.co.uk/>
- Under the agreement, Nisa will offer the SimbleSense solution to its partner stores through its direct to store facility. Nisa will also directly invoice its customers for the solution and pay Simble a licence fee.
- The average up-front fee per store for the energy metering hardware and installation is £3,500 + VAT and the software fee pricing is consistent with Simble's pricing matrix for an opportunity of this scale
- The Simble platform was made available for stores to order directly from Nisa starting Monday 23<sup>rd</sup> September.
- During Q4, Simble received orders from Nisa for 21 end customer sites.

Tim Norton, NISA Trials Manager, commented:

"After an extensive trial with Simble and our independent retailers, we found that it delivered on all the key objectives, reducing energy consumption, reducing energy costs, and decreasing the carbon footprint, while allowing real time tracking and review which was easy and simple to understand. We are now going to make this service available to all our retailers so they will have the opportunity to realise these benefits too".

## Other UK Customer and Partner Update

- Continued growth with orders from channel partners and customers such as Powercor, Sylvania Lighting, Fidelity Energy, DB SantaSalò amongst others.
- Pipeline of significant new *SimbleSense* customers being pursued, including convenience store chains (reducing power consumption in high usage equipment such as in-store chilling and air conditioning), restaurant chains, services businesses, and industrial companies.
- Pursuing new larger commercial leads in the UK for *CarbonView*.

### **Strategic Business Expansion (Renewable Energy Development Project)**

As part of Simble's strategic expansion into sustainability and carbon neutrality, the company is actively building new resources and capabilities and on the lookout for projects to establish itself as a renewable energy developer.

#### **Background**

Australia, like many nations, is advancing toward renewable energy, with the Australian government aiming to position Australia as a green energy superpower. Thanks to abundant natural resources in solar, wind, and hydrogen production, Australia is well-suited for this transition. The growing demand for hydrogen exports - particularly in Japan, Singapore, Germany, and other countries - is a key driver.

#### **1<sup>st</sup> Project (Gladstone, Green Industrial Park)**

- Memorandum of Understanding (MoU) signed
- Engaged a leading international engineering and consulting firm to develop an investment teaser for the project.
- Commenced discussions with suitably qualified consultants to refine the scope of the feasibility study.

Details of any Formal Agreement and Proposed Transaction will be disclosed to the ASX upon finalization of terms. The commercial terms and potential impact of this project are still uncertain and cannot be forecast at this stage.

#### **Financial Update**

##### Quarterly Cashflow

- Q4 FY24 customer receipts totalled \$463k, representing a 117% increase on Q3 FY24 receipts, and a 5% decrease compared with the previous corresponding period.
- Receipts so far since the end of the quarter totalled \$215k.

- Net Cash Used in Operating Activities for the quarter was \$(174k), down 67% compared with (\$528k) for the previous quarter. The previous corresponding period reported \$97k Net Cash Generated which included Government Grants and Tax Incentives of \$360k.
- Net Cash Used in Operating Activities for the 12 months to December 2024 was \$(1,294k), which shows an improvement of 2% on the previous corresponding period of \$(1,323k). Excluding Government Grants and Tax Incentives in the prior year, the improvement is 23%.
- Total headcount (excluding Non-Executive Directors) at the date of this release is 15, with 6 FTEs in Australia and the UK, 8 FTEs in the tech team in Vietnam, and 2 part-time executives.

Cash balance as at 31 December 2024 was \$322k.

- As required under ASX listing rule 4.7C.3 payments to related parties in the quarter of \$89k are comprised of directors' fees and salary paid to executive directors of \$70k. The basis and principles of director remuneration are consistent with the remuneration report included in the Company's Annual Report which was released to the ASX on 25 March 2024

**ENDS**

*This announcement has been authorised by the Board of Simble Solutions Limited*



#### **About Simble**

Simble Solutions Limited (ASX:SIS) is a global Energy and Sustainability software solutions business, with industry-leading software products enabling Net Zero carbon reporting, and energy efficiency monitoring & intelligence Software-as-a-Service (SaaS) solutions, together with associated services.

The company operates two product platform divisions - *CarbonView* and *SimbleSense*:



> **CarbonView** is an enterprise grade Carbon and Sustainability Reporting platform that allows companies to measure and reduce their carbon emissions and also meet their carbon reporting obligations as they head towards zero carbon emissions.

> **SimbleSense** is an integrated hardware and real-time software solution that enables corporates to visualise & control their energy systems and reduce electricity consumption costs.

Simble operates across the Commercial & Industrial and Medium Sized Enterprises segments across both Australia and the United Kingdom. We distribute our solutions both directly via B2B sales, as well as through multiple channel partners. Simble has an international presence with teams in Australia, the United Kingdom and Vietnam.

To learn more please visit us at:

[simblegroup.com](http://simblegroup.com)

[carbon-view.com](http://carbon-view.com)

[simbleenergy.com](http://simbleenergy.com)

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## Appendix 4C

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

#### Name of entity

Simple Solutions Limited

#### ABN

17 608 419 656

#### Quarter ended ("current quarter")

31 December 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	463	1,524
1.2 Payments for		
(a) research and development	(136)	(593)
(b) product manufacturing and operating costs	(101)	(503)
(c) marketplace and channel expansion	(15)	(56)
(d) leased assets	-	-
(e) staff costs	(244)	(1097)
(f) administration and corporate costs	(121)	(535)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(20)	(34)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material) Retirement of prior liabilities	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(174)</b>	<b>(1,294)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(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 (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	314	856
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	(2)	(38)
3.5	Proceeds from borrowings	-	200
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>312</b>	<b>1,018</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	184	598
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(174)	(1,294)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	312	1,018
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>322</b>	<b>322</b>

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	272	134
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>322</b>	<b>184</b>

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	89
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. <b>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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	301	301
7.2 Credit standby arrangements	-	-
7.3 Other (Trade Finance)	-	-
7.4 <b>Total financing facilities</b>	301	301
7.5 <b>Unused financing facilities available at quarter end</b>		
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.	
	Shareholder loan facility provided by UCR Consultants Ltd: GBP50K, term expires 15 June 2025, 10% p.a. interest accrues and is paid monthly, unsecured. There are additional unsecured loans of \$200,000 expiring in August 2026 with 14% interest p.a. paid monthly.	

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(174)
8.2 Cash and cash equivalents at quarter end (item 4.6)	322
8.3 Unused finance facilities available at quarter end (item 7.5)	
8.4 Total available funding (item 8.2 + item 8.3)	322
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	1.86
<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?
	<p>Answer: No, the Company had a strong December with orders from new customers in the United Kingdom and this is expected to continue. Fixed operating costs have also been reduced significantly in FY24. After the December quarter end the Company has received \$214,712 in customer receipts. The signing of an exclusive MOU for the development of a renewable energy hub at Curtis Island in Gladstone in Q4 FY24 is a promising new business opportunity that is expected to be attractive for new investment in the Company.</p> <p>The Company has received firm commitments dated 31 January 2025 for a placement of \$280,000, with the issue of 40,000,000 ordinary shares at a price of 0.007 cents per share. The placement funds are expected to be received in the near future.</p>

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: Yes, the company is assessing capital raising and additional debt funding options to increase the level of available funding. Also refer 8.6.1 commentary. The company is expecting that these steps will be successful.

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: : Yes, the company is forecasting an improved business performance. The company is also pursuing additional capital and debt options necessary to support the ongoing funding requirements of the business (refer 8.6.2).

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: 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.