



ASX Announcement

31 January 2025

Bridge December 2024 Quarter Update

Bridge SaaS Limited (ASX: BGE) ('**Bridge**' or the '**Company**') and Brightside Disability Support & Respite Pty Ltd (which Bridge holds a 51% controlling shareholding in) ('**Brightside**') provides the following update on its activities during the December 2024 quarter, together with its Appendix 4C Quarterly Cash Flow Report.

Highlights:

- Plans to Launch NDIS 'lite' SaaS offering tailored to smaller headcount NDIS providers
- Company recorded first cashflow positive quarter of \$169k, expects this trend continue in upcoming quarters
- Participating in government tenders for DES
- ES business performing at expectations
- Brightside saw strong growth in revenue, profit, and participants.

SaaS division:

The Employment Services (ES) business continues to perform to expectation with an increased focus on building out further NDIS related features and integrations, in particular scoping out opportunities aligned with Brightside.

New Business Opportunities – SaaS:

Bridge is actively pursuing growth opportunities in the **Disability Employment Services (DES)** and NDIS sectors, leveraging our SaaS solutions to deliver superior outcomes for new and existing clients.

Bridge is excited about the SaaS opportunities emerging in the DES sector. Throughout the quarter we were able to demonstrate the capabilities of our system, positioning us as a strong contender in the Disability Employment Services sector. Our SaaS solution is particularly well-suited for Disability Employment Service Providers, offering tailored innovations that address specific customer needs and deliver real value.

Bridge is equally excited about the growth opportunities within the **NDIS** sector, where we continue to refine and enhance our SaaS platform to be more agile and responsive to the evolving needs of care providers. With a focus on scalability and ease of use, we aim to target over 10,000 small businesses operating within the NDIS care ecosystem. By delivering tailored, innovative solutions, we strive to empower providers with better workflow automation, compliance tools, and seamless integrations, ultimately improving service delivery and operational efficiency across the sector. The NDIS 'lite' SaaS offering is currently in the planning phase and the company will keep the market updated about its progress in the coming quarters.

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Brightside (Bridge holds a 51% controlling shareholding):

Brightside during its first full quarter under the control of Bridge has had a standout quarter, showcasing strong performance and successful integration with Bridge for Accounts, HR, and Payroll. This integration has enhanced operational efficiencies and positioned Brightside for continued growth.

Over the quarter, Brightside's revenue increased by 3% compared to the September quarter, while gross profit saw a significant 17% rise. Participant numbers under care also grew by 17%, with a remarkable 30% increase in Supported Independent Living (SIL) participants. To support this growth, Brightside expanded its care staff by 10%, ensuring we can continue to deliver high-quality services to meet the needs of our participants.

These results highlight Brightside's ongoing contribution to Bridge's growth trajectory and its alignment with our strategic priorities. A key strategic priority for Bridge is to continue to develop cutting edge technology for the NDIS sector which aims to:

- 1. Enhance the daily lives of NDIS participants.**
- 2. Ease the burden on their families.**
- 3. Provide a safer and more positive working environment for carers in the NDIS system.**
- 4. Drive better outcomes and efficiencies for the Federal Government of Australia – including the use of technology solutions to reduce fraud, wastage and abuse in the NDIS sector.**

The Company as part of its technology development programme is paying close attention to fast-moving developments globally in the disability sector, in particular the potential applications of artificial intelligence (AI) and humanoid robotics of which most of the innovation is currently being driven out of the United States of America. In regards to these developments, the Company has identified the following categories that AI and humanoid robotics innovation could assist with the administration of the NDIS in Australia:

- 1. Streamlining Administrative Processes:** automating claims processing and fraud detection. AI can be used to automate the review and approval of NDIS claims, reducing administrative overhead and minimising human error at the provider level.



2. **Personalised Service Delivery:** tailored support plans and predictive analytics. AI can analyse individual needs and recommend optimised support plans that maximise outcomes within NDIS plan budget constraints. Further, by analysing historical data, AI can predict future participant needs and allocate resources more efficiently and effectively.
3. **Enhanced Participant Lifestyle and Independence – humanoid robotics:** assistive robotics can help NDIS participants perform daily tasks and provide a safer work environment for carers.
4. **Improving NDIS carer workforce efficiency:** AI tools can optimise the scheduling of support workers, ensuring resources are used efficiently and reducing costs associated with underutilisation. AI-powered platforms can train support workers more effectively, ensuring they provide high-quality care with fewer resources.
5. **Reducing costs to the Federal Government:** the cost to the Federal Government of administering the NDIS is currently over \$44 billion per annum with the expenditure growth rate of over 12% forecasted. The cost blow outs threaten to bankrupt the NDIS unless the structural issues are addressed. Issues such as high labour costs and ongoing labour shortage (of carers) pose ongoing difficulties to the Government. Currently, to control costs the Government is seeking to remove disabled participants from the NDIS which is clearly not an ideal outcome. The use of AI and humanoid robotics may improve efficiency and reduce the costs of the NDIS by billions of dollars (most likely tens of billions of dollars in the longer term when the potential of the technological innovation is fully recognised). By taking these measures which Bridge is positioning itself to be at the forefront of innovation in, the Government will not be forced to remove disabled participants from the scheme. To illustrate the potential cost savings, a severely disabled participant with high support needs will currently receive a package from the NDIS worth in the range of \$500,000 per annum to as high as \$2,000,000 per annum which over 10 years of care equates to between \$5,000,000 and \$20,000,000 per participant. It is estimated that humanoid robots can be developed and deployed for less than an upfront /one-off cost of \$200,000 with ongoing maintenance costs of less than \$15,000 per annum. If deployed across the NDIS, based on these estimates the cost of administering the NDIS scheme could conservatively be reduced by at least 50% per annum.
6. **Fraud and Abuse Prevention:** in addition to the efficiencies AI provides at scale, AI can monitor service providers and participants for unusual patterns that may indicate fraud or misuse of funds.

Bridge sees the disability sector in Australia and globally as a sector of great importance that will undergo groundbreaking and transformational disruption in the next decade from AI and humanoid robots. Bridge is currently positioning itself to be at the forefront of innovating in this sector.

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Partnership program:

Following the success of Brightside's integration, Bridge is also pleased to announce its partnership program which will partner with NDIS care providers with the aim of streamlining their operations and cut costs through our SaaS offering. By consolidating back-office functions such as compliance, invoicing, and shift management, we help providers focus on delivering high-quality care while maintaining their brand identity and operational control.

Our technology-driven approach enables greater efficiency, improved compliance, and access to shared resources, ensuring long-term sustainability and growth for our partners. Through this initiative, Bridge strengthens its position as a leader in disability care solutions, driving innovation and better outcomes for both providers and the communities they serve.

Corporate:

During the quarter, cash receipts totalled approximately \$1,940,670 including Brightside Disability Support & Respite Pty Ltd. The Company had a total cash balance of \$754,403 as of 31 December 2024. The cash flow position is positive moving forward into 2025, with net cash from operating activities currently approximately \$169,000 positive for this quarter with the expectation that this will continue into the foreseeable future. Payments to directors and their related parties for the period was \$86,000.

This announcement was authorised for release by the Board of BGE.

For Further Information

Investor and media enquiries: investors@bridge.website

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About Bridge

Bridge provides Software-as-a-Service (SaaS) based Customer Relationship Management (CRM) and workflow solutions to the Employment Service and NDIS industries. Bridge commenced operations in 2008 and has built an established, high-quality customer base within the Employment Services segment. The Bridge Software is a single platform that simplifies the unique data, compliance and documentary evidence requirements of major government-funded programs through a unified user interface. Bridge Software allows Providers to effectively manage large client caseloads and geographically distributed workforces, within a secure and compliant cloud-based platform. The Company manages more than 1 million client records and is accredited for multiple Australian Government programs.

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

BRIDGE SAAS LIMITED
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Quarter ended ("current quarter")

31 December 2024

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	1,940	3,268
1.2	Payments for		
	(a) research and development	(126)	(126)
	(b) product manufacturing and operating costs	(155)	(299)
	(c) advertising and marketing	(10)	(20)
	(d) leased assets	-	-
	(e) staff costs	(458)	(902)
	(f) administration and corporate costs	(1,432)	(2,529)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(12)	(12)
1.7	Government grants and tax incentives	297	294
1.8	Other (provide details if material)	-	0
1.9	Net cash from / (used in) operating activities	169	(320)

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2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	(1,227)
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	388



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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	(1)	(207)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(-1)	181

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	583	2,705
4.2	Net cash from / (used in) operating activities (item 1.9 above)	169	(320)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(1,227)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1	181
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	754	1,338

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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	754	583
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)	754	583

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	(86)
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>		
Payments to Directors and related parties		\$A'000
Payments to Directors for Directors' fees, and cost reimbursements		(48)
Payments to related parties for other services provided		(38)

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	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-

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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)	169
8.2	Cash and cash equivalents at quarter end (item 4.6)	754
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	754

8.5 **Estimated quarters of funding available (item 8.4 divided by item 8.1)** 4.5

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.

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?



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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.

31 January 2025

Date:

The Board of Bridge SaaS Limited

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.

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