

Compli

FinTech Solutions Ltd

QUARTERLY ACTIVITIES
REPORT AND APPENDIX 4C

Q3 FY25

ABN 71 098 238 585

For personal use only



ASG



Complii
FinTech Solutions Ltd
**(ASX: CF1) (Complii, Group
or the Company)** – a leading end-
to-end capital raising, compliance and
risk management **SaaS (Software as a Service)**
platform for equity Capital Markets participants,
including dealers / brokers, financial advisers, financial
planners, wealth advisers, as well as listed and
unlisted companies and investors - is pleased
to provide its Quarterly Activities Report
and Appendix 4C for the period
ending 31 March 2025
**(Q3 FY25 or March
Quarter).**

Q3 FY25 Highlights



Financial Highlights

- Cash at Bank (including Term Deposits of \$2.362m) is **\$2.624m** as at 31 March 2025.
- Complii Group had **\$2.076m receipts** from customers in Q3 FY25 (vs Q2 FY25: \$1.980m). This was a **+5%** increase vs previous quarter.
 - Outstanding receipts from customers of **\$0.380m** at 31 March 2025.
- Complii received **\$0.567m** early cash payment for the Service Agreement with Registry Direct in Q3 FY25 and is expecting another **\$0.520m** cash in the next 15 months.
- Total Group Revenue and Other income Q3 FY25 of **\$1.721m** (Q2 FY25 \$3.365m, including R&D rebate of \$1.508m).
- Strong Group **ARR growth up 2.8%** on Q2 FY25 and **up 13.4%** year on year (vs Q3 FY24, excluding Registry Direct revenue), supported by strong sales and marketing efforts.
- The Group is **debt free**.



Commercial Highlights

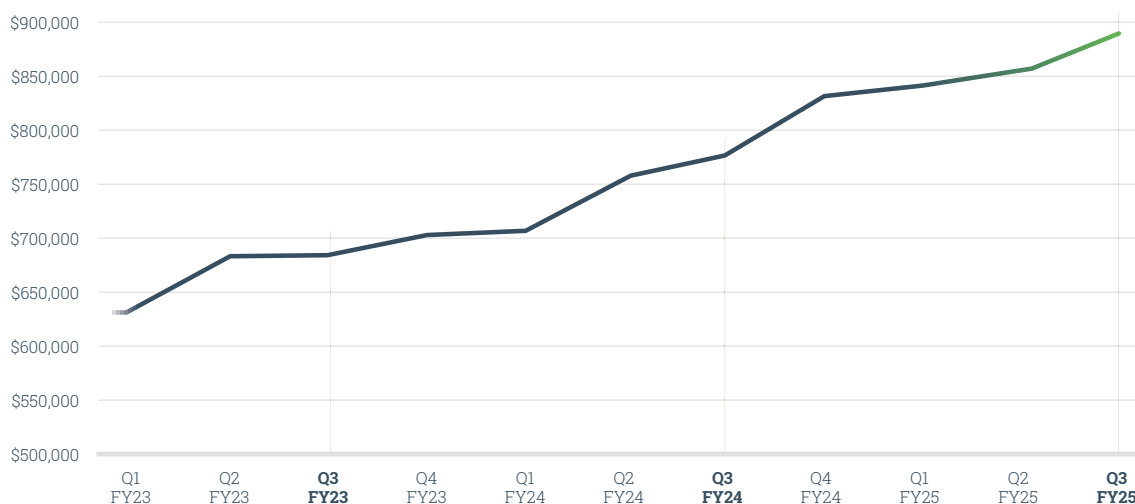
- As a SaaS business, ARR is a key metric for us and a key focus through sales and marketing efforts as well as integration of the businesses acquired and cross-selling to the expanded customer base:

Group ARR up 2.8% on prior quarter and up 13.4% year on year

(vs Q3 FY24, excluding Registry Direct revenue), with:

- **Complii** up 2.0% on Q2 FY25 and up 10.7% on Q3 FY24
- **PrimaryMarkets** down 6.4% on Q2 FY25 and down 2.6% on Q3 FY24
- **ThinkCaddie** up 2.0% on Q2 FY25 and up 9.2% on Q3 FY24
- **Advisor Solutions Group** down 1.8% on Q2 FY25 but up 36.3% on Q3 FY24

Group Annual Recurring Revenue (ARR)



- PrimaryMarkets has traded over **24%** more value in Q3 over the same period last year.

Q2 FY25 Highlights continued

Regarding our main business units:

Complii



- During Q3 FY25, c. \$1.44Bn new capital funds were raised on the Complii platform across 599 unique offerings from numerous AFSL client firms using Complii's proprietary Capital Raising System ("Adviser Bid/Corporate Highway").
- Complii signed several new clients over the quarter.
- Complii continued work on a number of enhancements and product updates over the quarter, increasing further the customer and user experience, including continued roll out of capability for AccountFast.
- Complii's product roadmap includes completion of our new, client-led CRM module, an updated Compliance Management module and further integration of MIntegrity's RegsWeb into the Complii platform.

PrimaryMarkets



- PrimaryMarkets currently has over 150 open investment opportunities on the Platform, comprising a mixture of secondary trading, Trading Hubs, unicorns, capital raises and Investor Centres.
- PrimaryMarkets continues to focus on expanding its network of investors including the onboarding of AFSLs and Financial Advisers and their training and Platform familiarisation. PrimaryMarkets is also working with the unlisted Managed Funds sector to open up this asset class and improve its exposure to PrimaryMarkets investors.
- PrimaryMarkets is continuing to promote its monthly webinars which showcase innovative companies and funds to its investor base.

MIntegrity



- Q3 FY25 has been a stable quarter, characterised by solid project execution and continued focus on regulatory compliance.
- Significant projects have been started in private wealth transformation and remediation, and substantive marketing content has been completed.
- While revenue fluctuated, resource utilisation increased and the strong pipeline, team expansion, and strategic focus provide a positive outlook for Q4 FY25.

ThinkCaddie



- Caddie has continued to gain new accounts in Q3 FY25, with a number of new clients joining. Caddie has also benefitted from existing clients growing their teams and user numbers on the platform.
- Caddie's partnership agreements have continued to introduce more diverse content styles and voices to appeal to Caddie's users' preferred delivery methods. These partnerships also continue to broaden Caddie's audience and introduce finance professionals to their service.
- Caddie's Accounting CPD offering has begun to build momentum with a number of new businesses joining the platform as BETA clients, to test and provide feedback on the system.

Outlook

Operations

There were several product updates and operational improvements for the Group in Q3 FY25.

Across the Group, we are still focused on cross-selling opportunities, leveraging our unique ecosystem of solutions. The cross-sell continues to produce ARR growth across our product suite, endorsing our acquisition and growth strategy to date.

The Complii group offers the only end-to-end platform for managing corporate activity from inception of a Company, pre-IPO trading/liquidity, new capital raising, as well as providing compliance and efficiency tools along each step of the journey, whether it be from the company or a broker. Complii is continuing to focus its resources to realise this opportunity.

We are continuing to complete innovative research and development during FY25 which can be classified as R&D activities.



PrimaryMarkets

PrimaryMarkets continues to cement itself as an industry defining leader in unlisted trading with the development and roll out of the new technological enhancements for the Platform.

As a proactive measure, PrimaryMarkets is in the process of rolling out security enhancements to its Platform.

The latest Platform upgrade is finalising development in H2 2025. This project incorporates several important improvements to trading settlements, management and overall user experience. This update will streamline trading and allow the trading desk to manage significantly higher trading volumes.



Complii

This quarter, Complii continued work delivering on its roadmap of new product offerings as well as current product improvements.

The new products set to be launched later this calendar year include the Compliance Management solution (with first release due Q4 2025) and a specialised CRM (Q4 2025).

In addition to the ongoing functional enhancements to existing core products, Complii, through a phased rollout, continues to invest in transforming and expanding our product offering. This transformation will offer selectable services with intuitive workflows built on a highly scalable secure platform, and extend our offering to a wider customer base.

Over the past quarter, a core product upgrade has been released in the Compliance platform, to enable the OFA service workflows and logic to meet new legislation requirements.

In addition, over the same period, works continue for the new product transformation initiative, including:

- Development of Phase 1 (out of 5) has been released into our internal Quality Assurance
- Stage 2 development in progress for this transformation works
- Ongoing refinement of User Interface designs for the MVP CRM and Compliance Management workflows, including Compliance Management dashboards and reports
- Ongoing architecture and design for the initial release of MVP CRM and Compliance Management
- Planning for the ongoing phases of the transformation, and commenced data migration works for go-live

Complii is actively working with larger clients to help them build their roadmaps, increase use of Complii solutions and increasing cross-selling amongst existing customers.

Outlook continued

Growth

PrimaryMarkets is actively exploring more exclusive Trading Hubs with major fund managers, creating a new, additional addressable market. PrimaryMarkets has also been adding and on-boarding many new AFSL's to the Platform.

In Q4 FY25, Complii is actively promoting its Capital Raising solution in the UK and Canada. Complii will also be a sponsor of the SIAA (Stockbrokers and Investment Advisers Association) 2025 conference, promoting the Platform to Australian advisers.

Overall, the Complii group has been continuing to invest behind building a differentiated, end-to-end ecosystem and the required go-to-market capabilities, positioning itself for more cross-selling opportunities. Following the Registry Direct divestment, the Group has focused on further increasing customer ARR and lifetime value through cross-selling, to accelerate organic growth and reach profitability.

The Group also remains committed to looking for partnership opportunities which complement the Group's organic growth strategy, including internationally.

We have steadily been growing our total addressable market (TAM) as well as increasing the potential share of wallet through cross-selling of our solutions, as most companies want to work with end-to-end vendors instead of a roster, as it is both simpler and more cost-effective. This makes our offer both differentiated and sticky.

We continue to build on the group's ambition to become the "backbone for equity capital markets", with a unique offering covering cost-effective capital raising, absolute compliance assurance, operating risk mitigation and customer servicing efficiency.

Summary Q3 FY25

- As at 31st March 2025, Complii has total funds of \$2.624m, being \$0.263m cash at bank and \$2.362m on term deposit, with the Group having no debt and no new equity placements since December 2020.
 - The Group has received a further \$0.567m early cash payment for the Service Agreement with Registry Direct and is expecting another \$0.520m cash over the next 15 months.
- Complii Group saw a net outflow of \$300k of cash from operations for the quarter (vs an inflow of \$444k for Q2 FY25, which reflected the positive impact of the Registry Direct divestment and receipt of the R&D grant).
- Complii Group had \$2.076m receipts from customers in Q3 FY25 (vs Q2 FY25: \$1.980m). This was a +5% increase vs previous quarter.
 - Complii has outstanding customer receipts of \$0.380m at 31 March 2025 showing strong revenue for the quarter which is not recognised in cash receipts.
- Total Group Revenue and Other income Q3 FY25 of \$1.721m (Q2 FY25 \$3.365m, including R&D rebate of \$1.508m).
- Strong Group ARR growth up 2.8% on Q2 FY25 and up 13.4% year on year (vs Q3 FY24, excluding revenue from Registry Direct), supported by strong sales and marketing efforts.
- The Group focus remains on client acquisition, cross-selling, cost reduction and broader operational efficiency.
- The Complii Group remains well-funded and well-resourced to deliver on its vision of becoming the financial services industry standard in operational risk, Financial Services compliance and business technology firm as well as offer investment and trading opportunities.

Outlook continued

Complii Executive Chairman Craig Mason commented:

“ We continue to build a unique ecosystem delivering incremental ARR growth and strong cash flow, supported by solid cash at bank.

Having invested to build a unique ecosystem, we will continue to drive organic growth through new products, cross-selling and partnerships, increasing our share of our addressable market.

We are actively expanding our offering to international customers, with a focus on Canada and the UK.

Our Group's cross-selling capabilities continue to provide an expected upside for organic growth within our Group. The Group is open to further expanding through M&A activity as well, both in Australia and internationally.

We are also focused on further improving efficiency in our operations, particularly our cost structure and our commercial capabilities, aiming to improve profitability.

With many new or improved products, a strong roadmap and a strong pipeline, we are confident that Complii is well positioned to give our shareholders a strong performance for the rest of FY25 ”

Q3 FY25 Financials

- Cash at bank (including Term Deposits of \$2.362m) as at 31 March 2025 was \$2.624m.
- Complii Group saw a net outflow of \$300k of cash from operations for the quarter.
- Notable operating cash flow items for Q3 FY25 included:
 - \$2.076m receipts from customers in Q3 FY25 (vs Q2 FY25: \$1.980m). This was a +5% increase on the previous quarter.
 - \$1.750m of staff costs, a \$0.133m decrease vs previous quarter (Q2 FY25: \$1.883m). Current quarter has savings associated with the Registry Direct divestment along with timing of payments.
 - \$0.521m administration and corporate costs, a \$0.451m decrease vs previous quarter (Q2 FY25: \$0.972m) due to the timing of payments and annual recurring costs paid in the prior quarter for the Group annual audit, R&D rebate and AGM costs.
- Notable Financing Activities cash flow items for Q3 FY25 included:
 - \$0.073m paid out in relation to the minimum holding buy-back as announced on 4 December 2024.

Directors, being related parties of the Company, were paid remuneration in the amount of \$177k during the March Quarter. No other related party payments were made.

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

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

For more information please contact:

Mr Craig Mason
Executive Chairman

0437 444 881
investors@complii.com.au

Ms Alison Sarich
Managing Director

(02) 9235 0028
investors@complii.com.au

For personal use only

APPENDIX 4C
Q3 FY25

ABN 71 098 238 585



ASG



Appendix 4C

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

Name of entity	Complii Fintech Solutions Limited
ASX Code	ASX: CF1
ABN	71 098 238 585
Quarter ended ("current quarter")	31 March 2025

Consolidated statement of cash flows

	Current quarter	Year to date
	\$A'000	(9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,076	6,256
a research and development	-	-
b product manufacturing and operating costs	-	(38)
c advertising and marketing	(44)	(186)
1.2 Payments for		
d leased assets	(79)	(255)
e staff costs	(1,750)	(6,143)
f administration and corporate costs	(521)	(2,227)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	31	32
1.5 Interest and other costs of finance paid	(3)	(8)
1.6 Income taxes paid	(10)	(43)
1.7 Government grants and tax incentives	-	1,508
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(300)	(1,104)

Appendix 4C continued

		Current quarter	Year to date
		\$A'000	(9 months)
		\$A'000	\$A'000
2.	Cash flows from investing activities		
	a entities	-	-
	b businesses	-	-
2.1	Payments to acquire or for		
	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 (net of costs)	2	2,008
	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)	-	-
	Term Deposits with maturity less than 3 months	150	173
2.5	Other		
	Term Deposits with maturity greater than 3 months	(158)	(158)
	Registry Direct closing cash balance on divestment	-	(133)
2.6	Net cash from / (used in) investing activities	(6)	1,890

		Current quarter	Year to date
		\$A'000	(9 months)
		\$A'000	\$A'000
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	(49)	(189)
3.7	Transaction costs related to loans and borrowings	(1)	(7)
3.8	Dividends paid	-	-
3.9	Other (share buyback)	(73)	(74)
3.10	Net cash from / (used in) financing activities	(123)	(270)

For personal use only

Appendix 4C continued

	Current quarter \$A'000	Year to date (9 months) \$A'000
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,893	1,950
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(300)	(1,104)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(6)	1,890
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(123)	(270)
4.5 Effect of movement in exchange rates on cash held	(1)	(3)
4.6 Cash and cash equivalents at end of period	2,463	2,463

	Current quarter \$A'000	Previous quarter \$A'000
5. Reconciliation of cash and cash equivalents ¹		
5.1 Bank balances	263	193
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Term Deposits maturing within 3 months of quarter end)	2,200	2,700
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,463	2,893

¹ 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
6. Payments to related parties of the entity and their associates	
6.1 Aggregate amount of payments to related parties and their associates included in item 1	177
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 reimbursements of expenses. All transactions involving Directors and associates were on normal commercial terms.

For personal use only

Appendix 4C continued

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7. Financing facilities ²		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (Security Deposits)	162	-
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 ³		

Facility	\$A'000	Interest rate
Westpac Term Deposit		
This Term Deposit is a bank guarantee against the Sydney office rental lease.	158	3.75%
Macquarie Bank Term Deposit		
This Term Deposit is a bank guarantee against the Melbourne office rental lease.	5	0.01%

- ² 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.
- ³ 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.

	\$A'000
8. Estimated cash available for future operating activities	
8.1 Net cash from / (used in) operating activities (item 1.9)	(300)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,463
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,463
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) ⁴	8.21
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions: ⁵	Answer
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?	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?	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?	N/A

⁴ 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.

⁵ 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.

Appendix 4C continued

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 April 2025

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.



ASG



For personal use only