

## APPENDIX 4C

### Quarterly Cashflow Report for quarter ended 31 March 2025

Netlinkz Limited (ASX:NET) and its consolidated subsidiaries (“Netlinkz” or “the Company”) is pleased to provide its Appendix 4C for the quarter ended 31 March 2025 (3<sup>rd</sup> Quarter, June quarter) along with the following operational update for its key business divisions.

#### Highlights

- Official Launch of Securelink JV in Manila attended by Philippine Government Officials and Business leaders
- Netlinkz Head Office cost cutting continued in the quarter as the business focuses on the Philippine market opportunity via the Joint Venture, Securelink Networks
- Receipts from customers were \$1.5 million for quarter, key contributors being SSI and China
- Continued focus on the path to relisting on the ASX by lengthening the company’s debt profile and securing new investors to fund ASEAN growth and refinance existing expensive debt
- \$2.4 million received from Research and Development tax offset.

#### Operations

##### Australia

The SSI business remains a highly profitable business with revenues in line with budget and the business focused on extending current large contracts for multi-year periods.

The Australian operations head count and operational costs have now been wound back to its preferred support levels.

The Company’s operations are now focused on scaling revenue from:

- Cybersecurity and network opportunities (VSN+)
- Data management and Lawful Interception (SSI)

The key region for Netlinkz is the ASEAN region via the Manila based Securelink and partnerships in the region. South-East Asia will be the key driver of revenue and profitability offering bundled solutions to PT&T customers.

##### Philippines

Netlinkz Ltd, officially launched its joint venture in Manila on 25 March 2025 with Philippine Telegraph & Telephone Company (PT&T), one of the major Telcos in the Philippines (est1962). The Joint Venture has been branded SecureLink [www.securelinknetworks.net](http://www.securelinknetworks.net)

The official launch event was attended by distinguished guests from government agencies, enterprise partners, and the media. Key attendees included Assistant Secretary Philip Varilla of the Department of Information and Communications Technology; NTC Commissioner Ella Lopez; Deputy Commissioner Atty Andres Castellar; Ms. Berniece Vanguardia of the Australian Trade and Investment Commission (Austrade); and Dr. Moya Collett, Deputy Ambassador of the Australian Embassy.

The response from Philippine business leaders and Government officials was extremely positive. SecureLink will bundle the Netlinkz VSN product into all of its connectivity products sold to customers.

This well-established customer base covers Enterprise, Government, NGO's and residential users, ensuring a low cost of customer acquisition and a wide distribution of the VSN product.

## **China**

Netlinkz is finalising an agreement to transfer ownership of its China businesses iLinkAll and AOFA to the local management team. The China businesses are not cashflow breakeven, this coupled with the continued geopolitical issues necessitates a change in strategy. Securelink will enter into a reselling arrangement with the China team. With the China businesses no longer owned by a foreign entity, the local management will be allowed to apply for cybersecurity licenses to sell VSN to customers without a telco partnership.

## **Product**

### **VSN**

The company is finalising proof of concept (POC) testing with its partners and their enterprise clients with VSN+. There is continued focus on Government, financial services, education, manufacturing and infrastructure projects utilizing the Securelink & PT&T (Philippine Telegraph and Telephone Corporation) networks to deliver the POCs to significant corporate and government customers in South-East Asia.

### **Starlink**

The transition of Starlink enterprise customers to Starlink directly or other resellers has been completed leading to significant cost savings for the company.

The company will continue to collaborate with Starlink customers via the Securelink Joint Venture providing bundled VSN+ and Satellite secure connectivity to grow its revenue base in South-East Asia.(ASEAN)

## **Corporate**

Netlinkz is in the midst of a debt restructure and capital raise to provide the company capital to deploy to the joint venture. These funds are investment capital that will enable the SecureLink business to expand its customer operations and create value for all shareholders.

Once the debt restructure and capital raise has been finalised Netlinkz will make application to the ASX to recommence trading.

The current facilities are as outlined in section 7.6 below of the Appendix 4C. Where no maturity date is stated, the facility term is in the process of being extended or part of an proposed debt reconstruction which has yet to be finalized.

Payments to directors during the quarter for director fees and salaries amounted to 210,000.

This report has been approved by the Board for release to the ASX.

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

**Name of Entity: Netlinkz Limited**  
**ABN: 55 141 509 426**  
**Quarter ended ("current quarter"): 31 March 2025**

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
1.	Cash flows from operating activities		
1.1	Receipts from customers	1,505	8,734
1.2	Payments for		
	research and development	(331)	(2,283)
	product manufacturing and operating costs	-	(1,297)
	advertising and marketing	-	(64)
	leased assets		
	staff costs	(1,917)	(3,959)
	administration and corporate costs	(1,470)	(3,245)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid	(256)	(694)
1.6	Income taxes paid		
1.7	Government grants and tax incentives	2,041	2,041
1.8	Other		
1.9	Net cash used in operating activities	(428)	(767)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	a) entities	-	-
	b) businesses	-	-
	c) property, plant and equipment	-	(87)
	d) investments	(98)	(98)
	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	(98)	(185)

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>3.</b>	<b>Cash flows from financing activities</b>		
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		570
3.6	Repayment of borrowings	(128)	(258)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid	-	
3.9	Other (provide details if material)	23	(1)
3.10	Net cash from / (used in) financing activities	(105)	(287)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<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	960	884
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(428)	(767)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(98)	(185)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(105)	287
4.5	Effect of movement in exchange rates on cash held	1	111
4.6	Cash and cash equivalents at end of period	330	330

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	330	960
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)	330	960

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	210
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Amounts shown in item 6.1 relate to remuneration payments made to Directors for directors fees and salaries.

#### CONSOLIDATED STATEMENT OF CASH FLOWS

7.	Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities		
7.2	Credit standby arrangements	13,252	13,252
7.3	Other – convertible note	2,595	2,595
7.4	Total financing facilities	15,847	15,847
7.5	Unused financing facilities available at quarter end relating to the convertible note approximately \$7.5m		-
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.		

The Company had the following current borrowings at 31 March 2025:

<i>Lender</i>	<i>Secured/unsecured</i>	<i>Principal outstanding \$</i>	<i>Maturity date</i>
LA & MDP Pty Ltd	Secured	3,225,149	15 August 2026
Syndicate	Secured	2,055,000	2 January 2026
Loan Notes	Unsecured	152,000	Not determined
Akuna Finance Pty Ltd	Unsecured	1,000,000	15 August 2026
Others	Unsecured	1,000,000	31 January 2026
Booker Super Services Pty Ltd	Unsecured	3,250,000	30 September 2026
Philbook Pty Ltd		2,570,000	30 September 2026
Convertible note	Unsecured	2,594,869	
<b>Total</b>		<b>15,847,018</b>	

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(428)
8.2	Cash and cash equivalents at quarter end (item 4.6)	330
8.3	Unused finance facilities available at quarter end (item 7.5)*	-
8.4	Total available funding (item 8.2 + item 8.3)	330
	*not shown – drawdown subject to agreement	
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	<b>0.8</b>
	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: No, the Company has largely completed R&D and product development for the JV with PT&T Philippines.	
	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: The Company has support of its lenders until the Company gains re-admission to trading on the ASX.	
	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: Yes, as above

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.

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COMPLIANCE STATEMENT has been prepared in accordance with accounting standards and policies which

1 comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

7 July 2025 Authorised by: The Board

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**About Netlinkz Limited (ASX:NET)**

Netlinkz Limited (ASX:NET) is a networking vendor with a vision to create secure personalised connections for every user. The Netlinkz Network-as-a-Service (NaaS) proposition that is user-centric, creating a per-user private network that is available, secure and performance optimised, for authorised users regardless of their location.

Netlinkz allows enterprises to embrace their new-normal by allowing IT departments to consistently enforce employee connectivity policies (compliance), simplifying operations (cost), improving security (business continuity), while directly correlating technology investment to user productivity (value).

The company offers a range of products across three broad categories:

- Secure Internet, with Netlinkz transforming Starlink technology into a business grade service providing secure high-speed internet and an invisible cloud network.
- Network Security, which future proofs clients' business with Netlinkz's high-speed, secure cloud first private work solutions.
- Secure CCTV and IoT, with Netlinkz ensuring that all clients' video feeds and data from their CCTV and IoT systems are securely transferred, integrity checked and securely stored.

To learn more, please visit: <http://www.netlinkz.com>

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