
JUNE 2025 QUARTERLY ACTIVITIES REPORT

CL8 Holdings Limited (ASX:CL8) is pleased to present its consolidated cash flow report and business update for the quarter ended 30 June 2025.

As approved by shareholders in the quarter, CL8 has disposed of its operating entities of the Carly Car Subscription business to Carbar Holdings Pty Ltd (Carbar). This occurred on 1 May 2025. The company is in the process of finalising completion adjustments for final settlement amounts to be completed.

The merger took place via the sale to Carbar of all of the shares in Carly's operating entities, Carly Car Subscription Pty Ltd (Carly Car Subscription), OneX Operations Pty Ltd (OneX) and ElevenX Operations Pty Ltd (ElevenX) (the Transaction). CL8 will hold shares in Carbar which will be the head company of the merged group.

The cashflow report represents the operations of the Carly Car Subscription business for the period until the disposal on 1 May 2025, as well as corporate costs for the full quarter. The reduction in all cashflow items compared to the March 2025 Quarter were reflective of the single month of core operations.

CL8 intends to continue to hold the shares in Carbar to gain future appreciation of value and intends to continue as an ASX listed company and seek other opportunities to deliver growth to shareholders. The Company intends on applying the cash consideration from the transaction towards supporting operations whilst the Company seeks other opportunities. The Company has reduced its overheads to a level consistent with its market capitalisation and operations whilst it seeks other opportunities.

Corporate

Payments to related parties and their associates in the June 2025 Quarter of \$110,000 and included final termination costs (including payment of final leave balances) associated with the resignation of the CEO and managing director.

Cash Balance at Quarter End and Funding

At the end of the June 2025 Quarter, the Company maintained a cash balance of \$19,000, and is expecting to receive the final cash proceeds relating to the disposal of its main operating entities. These proceeds will be sufficient to fund the company whilst it considers additional opportunities.

This announcement was authorised to be given to ASX by the Board of Directors of CL8 Holdings Limited.

Authorised by:

Adrian Bunter
Chairman and Director
CL8 Holdings Limited

Appendix 4C

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

Name of entity

Carly Holdings Limited (ASX:CL8)

ABN

60 066 153 982

Quarter ended ("current quarter")

30 June 2025

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	534	5,477
1.2	Payments for		
	(a) research and development	-	(666)
	(b) product manufacturing and operating costs	(272)	(3,515)
	(c) advertising and marketing	(25)	(350)
	(d) leased assets (interest amounts)	(9)	(110)
	(e) staff costs	(263)	(1,483)
	(f) administration and corporate costs	(57)	(355)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	3
1.5	Interest and other costs of finance paid	(57)	(673)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	-	-
1.9	Net cash from / (used in) operating activities	(149)	(1,672)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(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	112	1,163
	(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 (disposal of cash on sale of controlled entities)	(29)	(29)
2.6	Net cash from / (used in) investing activities	83	1,134

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	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
3.6	Repayment of borrowings	-	(75)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (principal amounts on lease liability)	(81)	(681)
3.10	Net cash from / (used in) financing activities	(81)	(756)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	166	1,313
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(149)	(1,672)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	83	1,134
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(81)	(756)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	19	19

5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	19	166
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)	19	166

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	110
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 (Asset Finance Facility)	-	-
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, 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.		

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8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(149)
8.2	Cash and cash equivalents at quarter end (item 4.6)	19
8.3	Unused finance facilities available at quarter end (item 7.5) *	-
8.4	Total available funding (item 8.2 + item 8.3)	19
<p>* The unused asset finance facilities of \$0.2 million disclosed under item 7.5 has not been included in the calculation of total available funding for future operating activities as that funding is reserved solely for the purchase of motor vehicles.</p>		
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.1
<p><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></p>		
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:</p> <p>The Company has disposed of its main operating entities and therefore the cash expenditure will be materially reduced.</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?	
	<p>Answer:</p> <p>The entity will be receiving final cash proceeds relating to the disposal of its main operating entities which is in the process of being finalised.</p>	
	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?	
	<p>Answer:</p> <p>Yes. The expenditure has been reduced and the cash proceeds to be received will enable the company to pursue its business objectives of identifying other assets for the benefits of shareholders.</p>	
<p><i>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.</i></p>		

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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: **1 August 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.