

2 October 2024

ASX ANNOUNCEMENT – ORCODA LIMITED (ASX: ODA)

CESSATION OF QUARTERLY REPORTING

Orcoda Limited (ASX: ODA) (**'Orcoda'** or **'the Company'**), the integrated smart technology company in transport logistics optimisation and transport infrastructure, advises that following a submission by the Company to ASX concerning the Company's financial performance the Company has been advised by ASX that, effective immediately, the Company's quarterly financial reporting obligations have ceased.

As required by the ASX Listing Rules it has been the Company's practice to release quarterly cash flow and activities reports to the Market. ASX Listing Rules Guidance Note 23 ("Quarterly Reports") includes the following:

The initial period of eight quarters for which a commitments test entity must provide quarterly reports under Listing Rules 4.7B and 4.7C is a minimum reporting period. The obligation of a commitments test entity to provide quarterly reports continues for as long as ASX requires – in effect, until ASX advises the entity that it is no longer required to provide quarterly reports. If after the expiration of that initial eight quarter period, a commitments test entity wishes to cease providing quarterly reports, it should approach ASX to discuss whether ASX is agreeable to that course of action. As a general rule, before it will allow a commitments test entity to cease provide quarterly reports, ASX usually likes to see at least four consecutive quarters of positive net operating cash flows; and

The Company's submission to ASX included the following information about the Company's financial results:

- Positive annual EBITDA / net profit since FY21
- Positive and growing annual operating cash flows since FY21
- From FY21 (1/7/2020) onwards, 13 quarters of positive operating cash flows out of the 16 quarters. The quarters with negative operating cash flows were primarily attributable to timing of working capital movements (e.g. Q4 FY24).
- 5 consecutive quarters of positive operating cash flows prior to Q4 FY24. The primary reason for the negative quarterly operating cash flow in Q4 FY24 was the late payment of \$0.7 million by a customer. According to the terms of trade between the Company and the customer the sum was payable prior to the end of the quarter but was received on 2 July 2024.
- Consecutive quarters of positive and growing 12-month rolling operating cash flow (per ASX presentation)
- Cash and cash equivalents \$3.9m as of 30/6/2024 (or \$4.7m proforma for late trade receivables)
- With the acquisitions of Betta Group (contracting services) in late 2020 and Future Fleet (telematics + SaaS) in mid 2023, Orcoda's financial performance and position have improved substantially
- A substantial part of Orcoda's business model is SaaS - recurring revenues and stable cash flows

The Company will of course, as required, continue to provide annual audited financial statements and half yearly audit reviewed financial statements to the Market and otherwise

continue to keep the Market updated regarding any material developments affecting the Company.

For more information, please contact:

Company:

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-ENDS-

This ASX release is authorised by the Board of Orcoda Limited.

ABOUT ORCODA

Orcoda Limited (ASX: ODA) is a leading provider of integrated smart technology solutions in transport logistics, workforce logistics and transport infrastructure. We are dedicated to optimising our clients' operations, enhancing efficiencies, connectivity and compliance. Our mission is to be our clients' trusted partner in their digital transformation journey.

Our clients include some of Australia's largest companies in the transport logistics, healthcare transport, infrastructure and resources sectors.

Our long term vision is to be a leading Smart Cities transport technology solutions provider.
www.orcoda.com