

INVESTOR PRESENTATION

Jun Qtr 2024

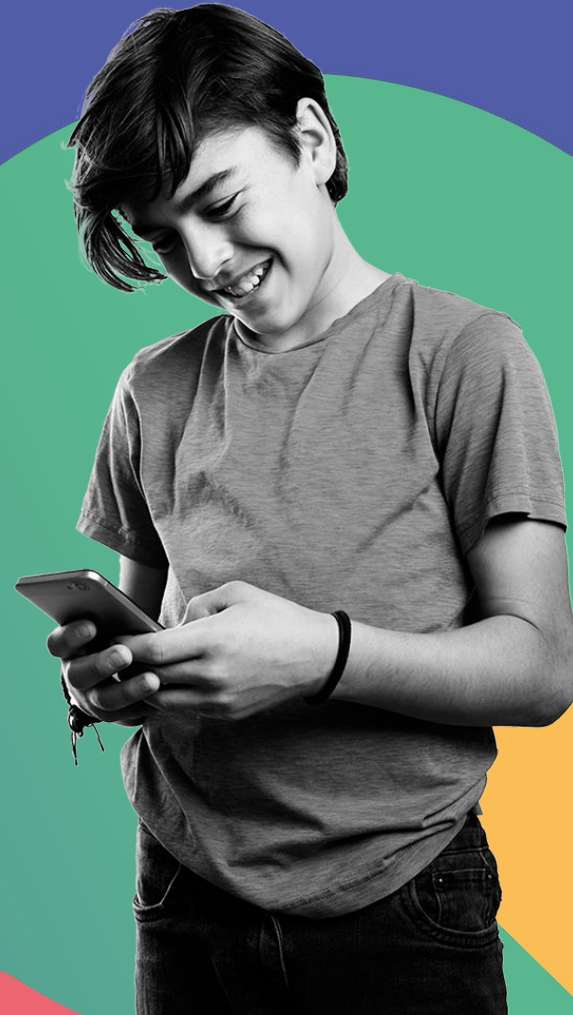
4C Commentary & Operational Update

*Helping every child to
thrive in their digital life*

Qoria Limited

ASX : QOR

qoria.com



“The June quarter is the key selling period in our largest K12 market, the US and it didn’t disappoint, adding over \$6M in nett ARR. Overall, our K12 business added a record \$10M of gross ARR. Costs continue to be well managed, with fixed cash costs continuing to fall and service margins passing through 93%.

Reported ARR was negatively affected by the sale of Migiri (\$2.4M) and June FX movements (\$2.5M) however these will be covered by the offload of Migiri costs (\$3.2M pa) and FX impacts on costs (\$1.7M pa).

Qoria is well setup for the December half with a June 30 record K12 pipeline of \$22M. Record invoicing of \$28M in the quarter underwrites Dec half collections which are typically ~60% of the financial year.

We look forward to an exciting upcoming half with a strong K12 pipeline, the opportunity of Texas and our relationship with TASI, back-to-school promotion of Qustodio through direct sales and through our US schools and, of course, the continued momentum building in safeguarding in the UK. Supporting all of this is a increasingly well controlled and unified operation and platform.

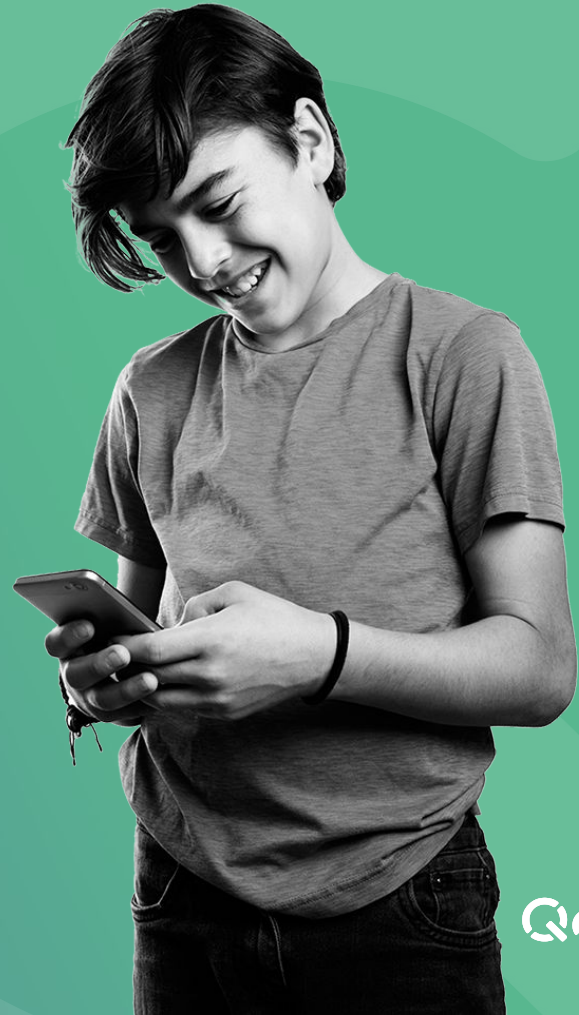
We have agreed an extension of our facility with AshGrove to ensure we can confidently pursue these and the many more opportunities coming our way through AI and our building reputation.

We expect the coming financial year to be operating cash flow & EBITDA profitable. On a cash basis, we expect to be operating cash flow positive this half and EBITDA positive on a monthly basis by the end of the financial year.”

Tim Levy, Managing Director

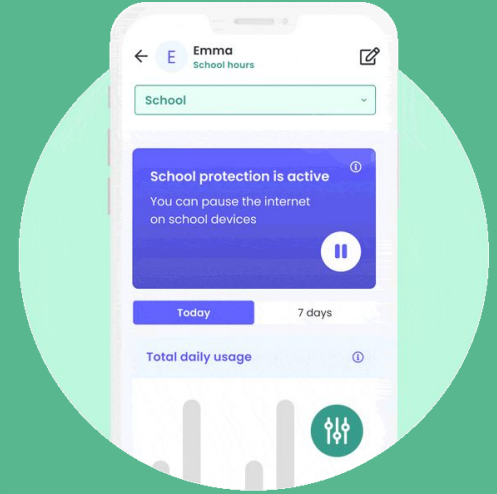
HIGHLIGHTS

- ✓ **Grew ARR** in K12 by \$10M and overall by \$9.2M nett of churn (pre FX movements)
- ✓ Continued strong **cost control** with fixed cash costs continuing to fall and remaining under \$80M pa
- ✓ Strengthening **service margins**; passing through 93%
- ✓ Now comfortably through **run-rate operating cash flow breakeven** inclusive of costs of finance
- ✓ Sold 60% of **Migiri** for \$2M in cash, reducing future costs by \$3.2M pa
- ✓ Well **set-up for the December half** with strong cash flows, a record pipeline and developing opportunities in all of the markets we operate in
- ✓ Reported ARR was impacted by the sale of Migiri (\$2.4M) and June FX movements (\$2.5M) however, these will be covered by the offload of Migiri costs (\$3.2M pa) and FX impacts on costs (\$1.7M pa)





June Quarter FY 2024 Highlights



Sale of Migiri

On 1 June 2024 Qoria sold 60% of subsidiary Digital Literacy SL, the owner of the Migiri business, for \$2 million in cash.

Whilst Qoria is confident in the prospects of Migiri, it was considered non-core and better placed with a more focussed owner.

The sale of Migiri has a top line financial impact with \$2.4 million of ARR lost but delivers a pro-forma saving of circa \$3.2 million in operating costs.

The following slides have, where possible, adjusted results for these impacts to allow for period on period comparisons.

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migiri

Q4 FY 2024
AU\$ Millions

Annualised
AU\$ Millions

ARR	\$2.4	\$2.4
Marketing	\$0.3	\$2.1
Staff	\$0.1	\$0.8
Other overheads	\$0.1	\$0.3

June Quarter FY 2024 Highlights

FOR THE QUARTER

K12 ARR ADDED GROSS
K12 GROWTH
\$10M

^
55%
pcp

Normalised pcp for
the sale of Migiri

END OF QUARTER

CONTRACTED
ARR
\$116M
\$121 Million on a
comparison basis *

^
22%
pcp

FOR THE QUARTER

OPERATING
CASH FLOW
(\$1.0M)

^

^
from
(\$8.4M)
pcp

FOR THE QUARTER

CASH
Billing
\$27.8M

^
36%
pcp

END OF QUARTER

K12 SALES
PIPELINE
\$22.0M
\$9m weighted value.

^
57%
pa growth

* Normalising for the sale of Migiri & using 31 March FX rates ARR would be \$121M
^ Reported operating cash flow is after the capitalisation of \$3.9m in education engineering salaries.
\$3.2m in annualised costs have been removed from the business through the divestment of Migiri



June Quarter FY 2024 Highlights

END OF QUARTER

PROTECTED

STUDENTS
14.0M



15%
pa growth

END OF QUARTER

PROTECTED

CHILDREN
23.0M



17%
pa growth

END OF QUARTER

PROTECTED

SCHOOLS
29K



16%
pa growth



Study

From 9:00 to 11:00



Goria

Geographical Highlights

END OF QUARTER

ARR

US K12

US\$**31.4M**

^
36%
pcp

END OF QUARTER

ARR

UK K12

£**21.9M**

^
13%
pcp

END OF QUARTER

ARR

QUSTODIO

US\$**15.1M**

^
19%
pcp

END OF QUARTER

ARR

ANZ K12

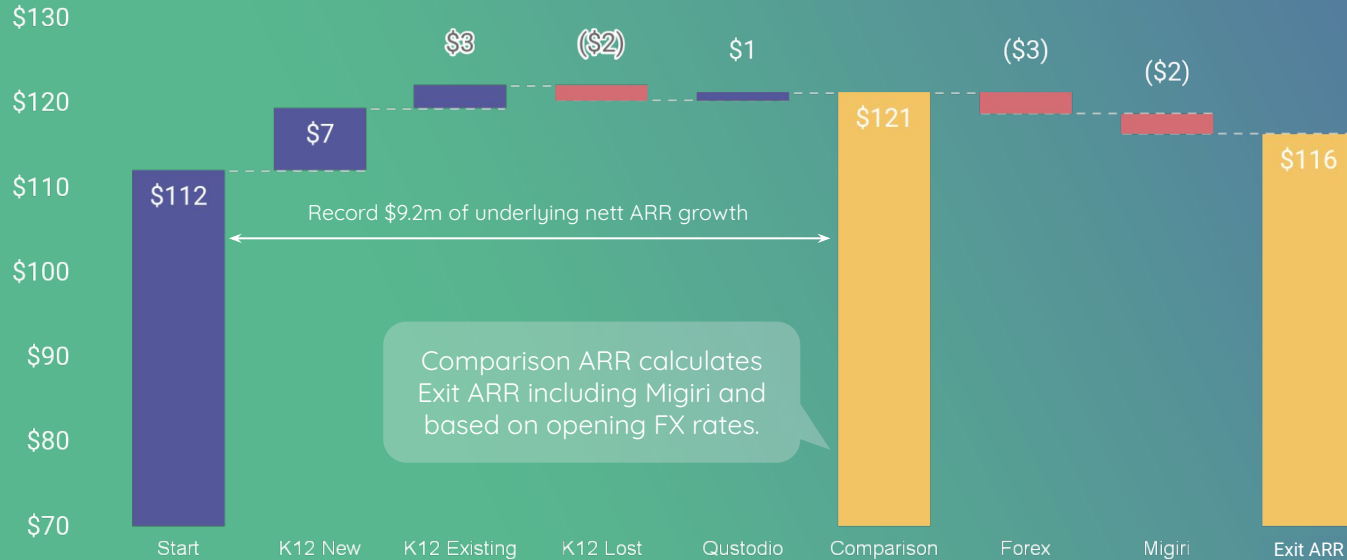
\$**5.1M**

^
5%
pcp



Record growth in ARR added

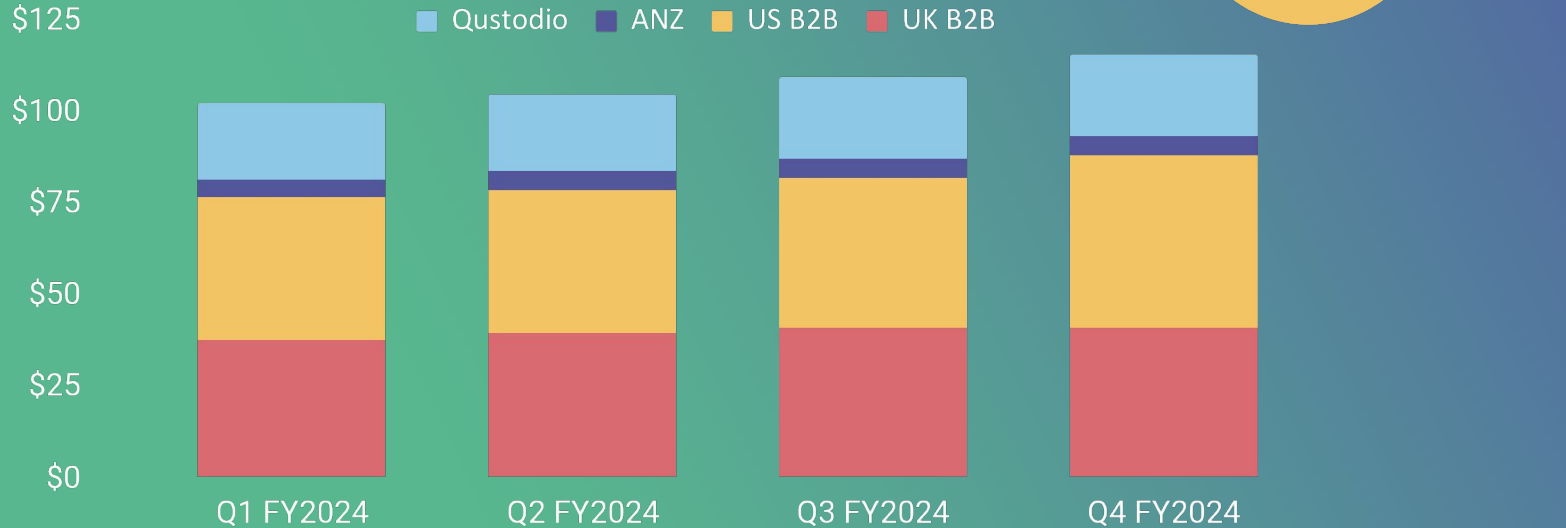
ARR Waterfall. AU\$ Millions.



Qoria added a record \$10M of K12 ARR and after churn achieved \$9.2M nett overall. The stronger AU\$ and the sale of Migiri in the Quarter negatively impacted exit ARR by \$5M. Overall, the cost impacts of both of these events have covered the revenue impact.

US K12 takes over

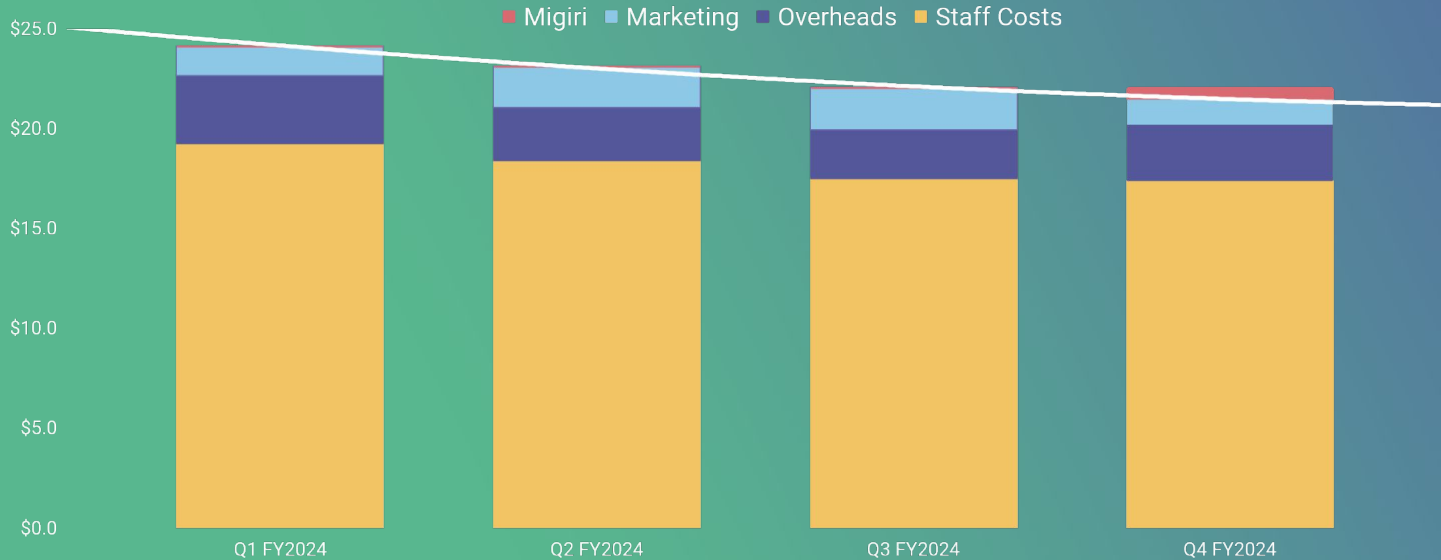
ARR by region / business unit. AU\$ Millions.



The Company added nett \$9.2m of ARR across the group. The US K12 business was the standout, growing its ARR base by over US\$5 million or 15% in the quarter. With that, the US business has now passed the UK's contribution to revenue. Exit ARR was impacted by -\$5M from the sale of Migiri and AU\$ FX movements. The ARR comparison value is \$21M.

Down trend in fixed overheads

Fixed cash operating costs. AU\$ Millions.

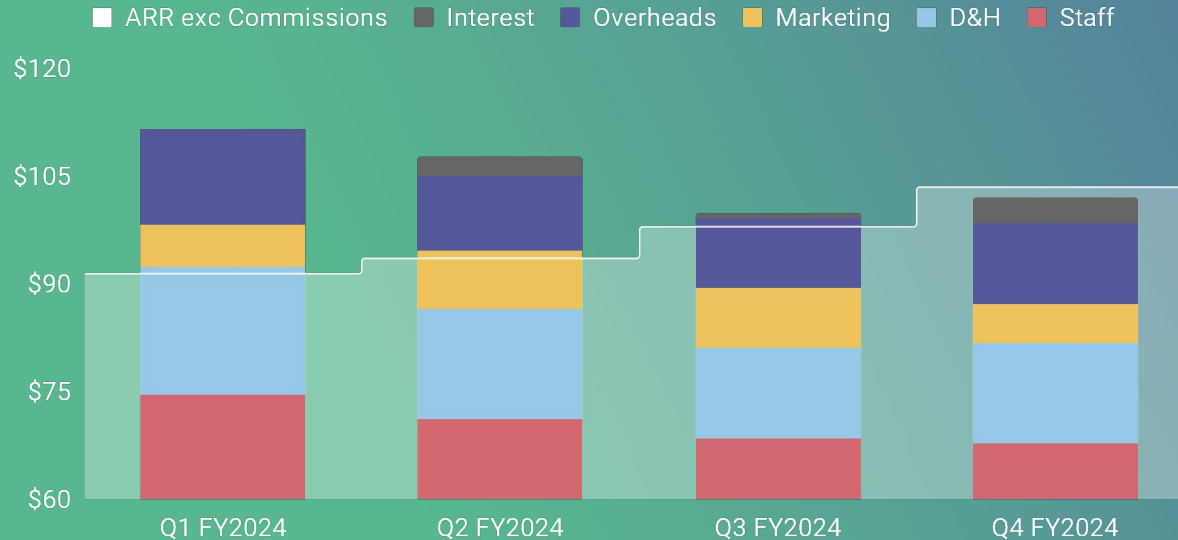


Cost structure remains stable at circa \$80million in fixed cash costs. The sale of Migiri and stronger AU\$ will deliver further savings, although pay reviews and modest investments in product & customer facing teams will be made in FY25.

This chart shows underlying cost performance. It includes R&D expense but excludes interest and capitalised hardware and aligns with Cash EBITDA.

Run rate operating cash flow profit

Run rate operating cash outflows (without capitalisation) v ARR nett of channel commissions. AU\$ millions.

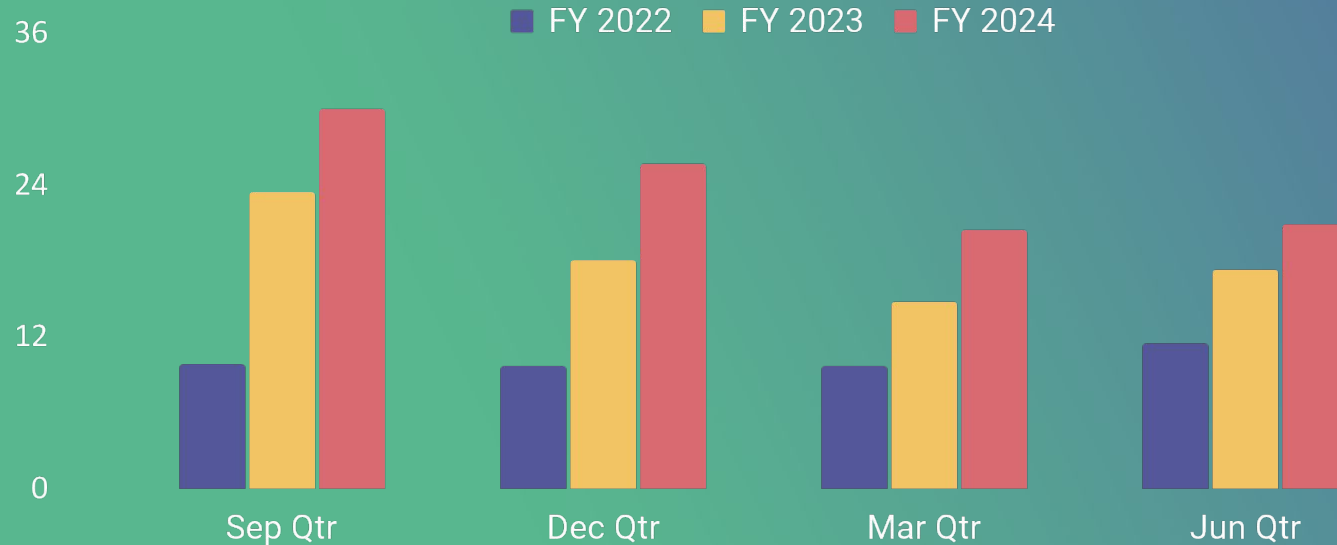


Qoria has now comfortably crossed through run-rate operating cash flow breakeven on a cash-basis (ie without capitalising development costs). Operating cash flow accounts for costs of financing (ie interest on the AshGrove facility).

This chart shows reported operating cash outflows without capitalisation of development costs. It is compared to reported ARR nett of channel commissions because customer receipts are nett.

Strong ARR conversion

Cash receipts. Nett of commissions. AU\$ Millions.



Conversion of ARR into cash is a continued strength. Collections were 20% above the same period last year at \$21 million. As collections are nett of channel commissions, the value comparable to ARR is over \$24 million. Group invoicing in the June quarter was a record \$28 million, up 36% on prior year, underwriting a substantial increase in receipts in the coming quarter.

SaaS metrics

		30 Sep 2023	31 Dec 2023	31 Mar 2023	30 Jun 2024
Market Cap / ARR	<i>Market capitalisation as a multiple of exit annual recurring revenue</i>	2.2	2.7	3.0	4.4
ARR growth (annualised)	<i>Organic ARR growth in year, or year to date, annualised (edu & consumer)</i>	27%	26%	24%	22%
Recurring Revenue %	<i>Percent of revenue that is contracted and recurring in nature (edu & consumer)</i>	99%	99%	99%	99%
Marketing costs %	<i>Marketing costs as a percent of exit annual recurring revenue (edu & consumer)</i>	7.22%	7.51%	7.42%	7.19%
Marketing efficiency	<i>Added ARR divided by external marketing costs in the period (education only)</i>	8x	9x	9x	10x
Service margins	<i>Gross margin after data & hosting and info-tech (edu & consumer)</i>	89%	89%	92%	93%
Enterprise churn %	<i>Churn of annual recurring revenue from customers (edu only)</i>	3.5%	3.5%	3.8%	5.0%

Record growth

The Company achieved growth in all regions, adding \$10 million in gross ARR from new and cross/upsells in the quarter.

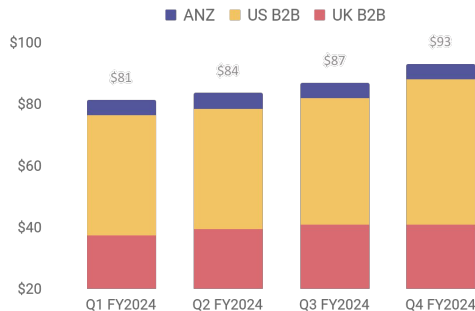
With customer satisfaction levels high, retention continues to be a strength, delivering \$93M of exit ARR.

June is the strongest selling period in US K12 for new and existing customers. A highlight for the quarter was net revenue retention, with the US and UK achieving 119% and 106% respectively, for a 110% result overall.

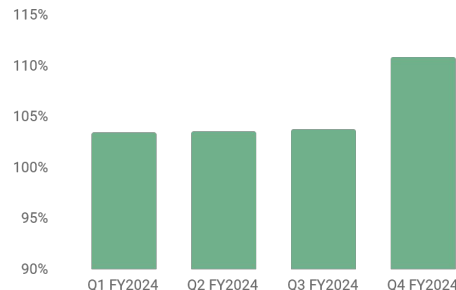
Average sales price climbed massively in the US, driven by our push up market. Average revenue per student is strong but affected by the falling US\$ to AU\$.

goria.com

Annual Recurring Revenue
K12 Sales Mix | AU\$ Millions



Customer Success
Global Education | %NRR



Average Sales Price / Client pa
Global Education | AU\$



Average Revenue / Student pa
Global Education | AU\$



K12 Outlook

The September quarter typically accounts for 16%-20% of our new business growth. The largest contributor is the US, where Texas, Alabama and Michigan's fiscal years end.

In particular, our focus for this coming quarter turns to Texas where Qoria was selected by TASI as one of two preferred suppliers of student safety technology in that state.

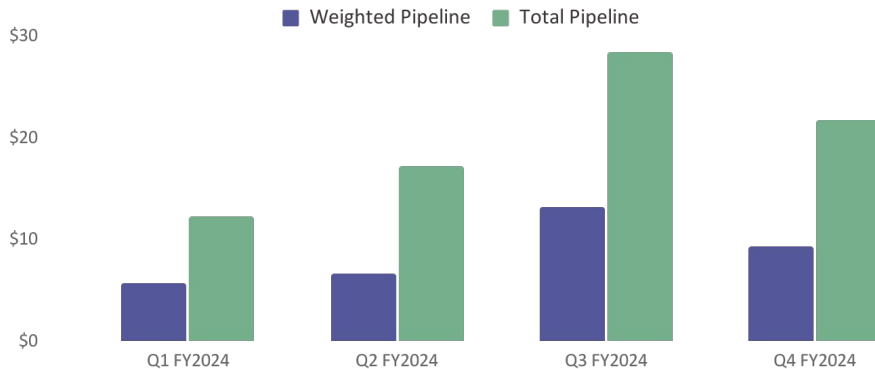
This is the first selling season where we've had the TASI partnership properly in place.

Notwithstanding, in FY 2024 TASI delivered Qoria 72% YoY growth in ARR from Texas which now comes in at AU\$5.2m. We currently look after 12% of the 5 million students in Texas. We service 3, and are in trials in 5, of the top 20 districts by student count.

Coming into the September quarter our overall K12 sales pipeline is strong with a record 30 June value of \$22 Million and \$9 Million weighted. For comparison, Qoria converted ~75% of our June 24 Quarter weighted pipeline in that Quarter.

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Weighted and Total Pipeline Global Education | AU\$ Millions



Texas and the SCOPE Act

In 2023 Texas enacted the Securing Children Online through Parental Empowerment (SCOPE) Act. The Act aims to protect minors from harmful online content by giving parents more control over their children's digital activities.

Amongst other things, the Act requires that Texas school districts ensure parents have visibility and control of learning devices. Full compliance is expected by September 2024.

The SCOPE Act strongly aligns with Qoria's product vision whereby schools and parents are able to collaborate and share controls on a single platform. We believe we are best suited to support the current and coming needs of the Texas parents. We also believe the SCOPE Act to be the right model for education everywhere.

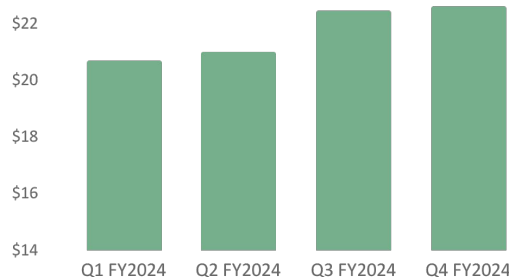


Reliable growth

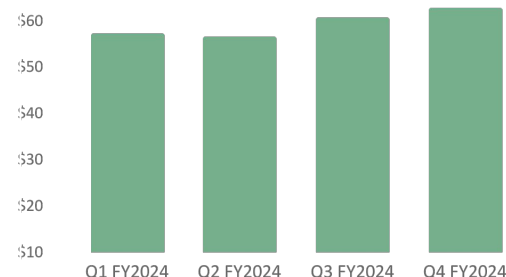
Qustodio continues to execute strongly, adding more than AU\$1 Million of ARR in a slow retail period and unfavourable FX movements. Growth continues on an annualised basis ~ 20%.

The sale of Migiri in the quarter reduced ARR by \$2.4 Million and this is reflected in the charts right. We expect to replace this revenue this calendar year.

Annual Recurring Revenue
Consumer | AU\$ Millions



Average Revenue / Account
Consumer | AU\$



2024, a year of innovation

CY 2024 has been dedicated as a year of product innovation at Qustodio, with the objective of ensuring our offering is beyond all in parental controls.

Highlighted here are some of the advances planned or delivered this year.



Family Therapy

A weekly subscription to access therapists to help children and families deal with online addictions and digital behaviours.

IN TRIALS IN USA



Search Alerts

An instantaneous alert sent when your child searches for something concerning.

LAUNCHED



AI threat detection

Detect threats and monitor your child's wellbeing using AI.

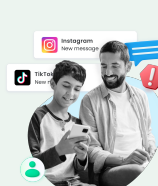
COMING SOON



Learning devices

The ability for parents to access the full capability of Qustodio on school issued devices with school configured rules.

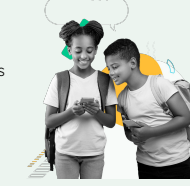
LAUNCHED



Digital presence

Easy to digest summaries of your children's social media activity and interests.

COMING SOON



Kid's tools & insights

Tools and insights for children to support empowerment and their collaboration with parents.

COMING SOON

US back to school

Our B2B2C proposition is known as Community and seeks to support schools to meet the increasing expectations that parents can access parental controls on school devices.

This offering aligns specifically with Texas' SCOPE Act, released in 2023.

For technology reasons the focus of our Community offering is currently US and ANZ schools. The UK is expected to launch in CY 2025.

With US schools currently on break our attention is focused on setting up a successful back-to-school program. This is an important time in the year when schools communicate with parents about technology programs.

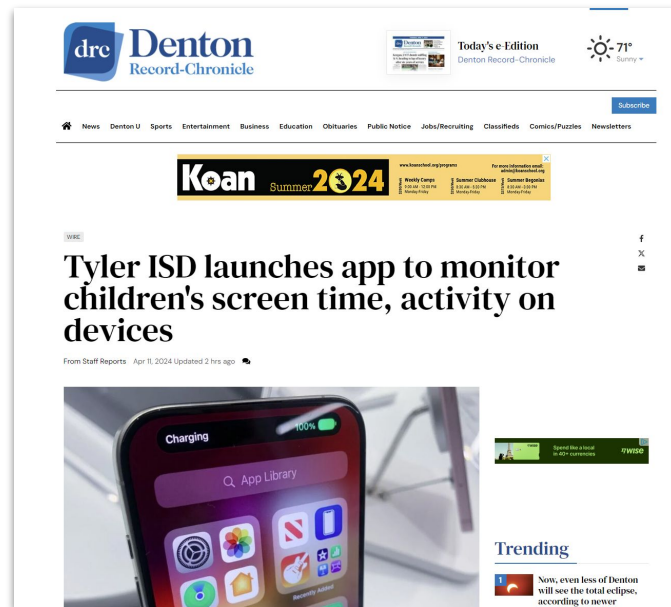
A more detailed update will be provided next quarter.

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"The introduction of a technology parent control app for student-issued devices underscores our commitment to fostering responsible digital citizenship. By empowering parents with tools to monitor and manage their child's online activity, we strengthen the partnership between home and school, promoting a safer and more productive learning experience for our students."

Dr. Marty Crawford
Superintendent Tyler ISD



Outlook

K12 Sales and Products

- ✓ Sep quarter is typically 16-20% of new business
- ✓ Record \$22M of pipeline, \$9M weighted at Jun 30
- ✓ Texas TASI partnership is now in full swing
- ✓ Safeguarding is booming and driving channel partner expansion in the UK
- ✓ Dec quarter is the key selling period in ANZ
- ✓ Major coming product releases are content aware filtering and safeguarding (Aug/Sep)

Qustodio & Community

- ✓ Back-to-school direct campaigns (Aug/Sep)
- ✓ Back-to-school US school launches (Aug/Sep)
- ✓ Major coming product feature releases are delegation, AI alerts, kids features and more

Financials

- ✓ Dec half typically accounts for +60% of cash receipts
- ✓ Expect Dec half to be operating cash flow positive



Qoria



Corporate Update



Balance sheet, growth and the AshGrove facility

Qoria has recently completed planning and budgeting for the FY 25. Our planning recognises important shifts and opportunities.

✓ The rise of generative AI and data analytics

The development of GAI is moving at remarkable speed and is creating opportunities for Qoria in operations / cost management and in product advancement. Qoria must be in front of this opportunity.

✓ The opportunity of safeguarding in the UK

With previously announced changes in the UK's KCSIE guidance, there has been a massive increase in interest in Qoria's Monitor product (see chart right). This has stimulated substantial opportunities in the form of new channel partners which provide access to previously restricted segments of the UK schools market.

Qoria is preparing to take advantage of this opportunity and a boosted selling-season starting in Jan 2025.

✓ Volatility in foreign currency exchange

Qoria's revenue & costs are largely naturally hedged, however, the rapid move in AU\$/US\$ and AU\$/GBP in late June highlighted some short term sensitivities. This is particularly relevant where our US\$, GBP and EUR costs are evenly distributed over the year while our collections are concentrated in the December half.

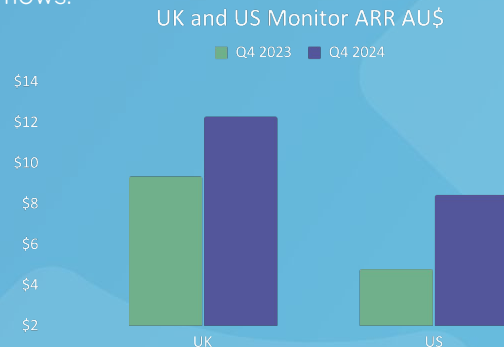
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For the purpose of context, applying the FX rates at Jun 30 as compared to Mar 31 for a full year would negatively impact EBITDA by only around \$1.5m. We note that AU\$/GBP rate has returned to Mar 31 levels.

AshGrove facility

To provide Qoria with the flexibility to take advantage of these and other opportunities and handle FX volatility, we have agreed with AshGrove to extend the existing debt facility by \$10 million (subject to execution of documentation and customary closing conditions). This provides cover for our final convertible note repayment in August (relating to the Qustodio acquisition) outside of current cash flow.

We are confident that extending this facility is the right approach to managing working capital, given the reliability of Qoria's growth and cash flows.



Qoria

Quarterly Cash Flow

Quarterly Cash Flow - Jun 30, 2024	Reported in 4C Report A\$'000s	Development costs treated as operating A\$'000s *
From Operating Activities	(\$967)	(\$4,899)
From Investing Activities	(\$4,998)	(\$1,066)
From Financing Activities	\$1,160	\$1,160
Cash & equivalents at start of period	\$14,570	\$14,570
Net Cash Flows for the period	(\$4,805)	(\$4,805)
Forex movements	(\$379)	(\$379)
Cash & equivalents at end of period	\$9,386	\$9,386
Undrawn Debt Facility (pending formal sign-off)	\$10,000	\$10,000
Total Available Funding	\$19,386	\$19,386

Reported Cash Flows with and without Capitalised Development Costs

Qoria began capitalising applicable development costs relating to its education products, effective 1 July 2023 (beginning as part of the Group's recent half year report for the period ended 31 December 2023). *To allow for consistent comparison, the Group's cash flows are presented below on the basis of these development costs being expensed and remaining as operating activities rather than investing activities.

COMMENTARY (PCP = June Qtr 2023)

Customer Receipts: Customer receipts were \$21.1 million, up 22% on PCP. Receipts are nett of reseller commissions and taxes (i.e. GST/VAT). Equivalent to reported ARR & Revenue customer receipts were ~\$23.5 million for the qtr and ~\$109.5 million for the year.

Operating Activities: Cash flows from operating activities improved by \$7.4 million on PCP. Cash collection was slightly slower than expected, however invoicing was strong and cash is expected to flow strongly in the September quarter. Focus on cost control remains high.

Investing Activities: Cash flows from investing activities were (\$5.0m), a \$1.8m improvement on March which is due to the sale of the Migiri business. Aside from this cash flow from investing activities remained consistent.

Financing Activities: Cash flows from financing activities include \$2m of drawdowns of the AshGrove facility, lease payments and repayment of borrowings.

Available Funding: AshGrove have agreed to increase the existing debt facility by a further \$10 million to allow the refinancing of the remaining Qustodio convertible note in August and provide some additional balance sheet strength to support expected growth opportunities.

Cash Flow Analysis

Reclassified cash flow without capitalisation of K12 R&D

The following table restates Qoria's 4C Cash Flow into more meaningful classifications.

Reclassified Cash flow	Sept Qtr FY2024 A\$'000s	Dec Qtr FY2024 A\$'000s	Mar Qtr FY2024 A\$'000s	Jun Qtr FY2024 A\$'000s
Cash collections	\$30,094	\$25,702	\$20,583	\$21,115
Direct Costs	(\$5,909)	(\$5,826)	(\$5,248)	(\$4,839)
Staff Costs	(\$18,652)	(\$17,809)	(\$17,096)	(\$16,927)
Fixed Other	(\$3,319)	(\$2,631)	(\$2,449)	(\$2,825)
Interest	-	(\$674)	(\$657)	(\$883)
Other	(\$184)	-	\$55	\$27
Migiri	-	-	-	(\$523)
Operating Cash Flow	\$2,140	(\$1,238)	(\$4,811)	(\$4,899)
Annualised Fixed Costs	(\$87,444)	(\$81,760)	(\$78,179)	(\$79,009)

COMMENTARY (PCP = Jun Qtr 2023)

Cost management is ongoing with reductions in staff and direct costs. The costs in the table have been adjusted to remove Migiri costs from each line item with Migiri shown separately.

Direct costs: Direct costs principally represent data & hosting and direct marketing costs. These outflows fell by 3% in the quarter after falling 10% during the March quarter. Notably, direct cost cash flows were 8% lower than PCP, despite cash collections increasing by 20% on PCP.

Staff costs: Staff costs fell slightly from March reflecting the ongoing benefits of the cost-out program announced in Dec 23. FX rates moved favorably in June however, this did not have a material impact on the results. Sales commissions are paid on receipts from customers and will this increase in the September quarter.

Fixed other: Fixed other costs were \$2.8 million (up from \$2.45m), as we enter a period of higher annual subscription renewals. Management continues its efforts to reduce these costs on an ongoing basis. The March period is seasonally low for fixed costs, with more annual payments in the June and September quarters.

Migiri: The sale of Migiri is anticipated to generate circa AU\$2 million of annualised savings compared to June quarter flows.

FX impacts: The AU\$ strengthened in late June which affected reported Exit ARR. The timing resulted in a negligible impact on costs. The table (right) shows the % of group in and outflows by major currency and highlights a relatively strong natural hedge. For comparison purposes, a 1 cent strengthening of the AU\$ versus US\$ & GBP would generate a circa \$1 million benefit to costs pa.

Currency	ARR Jun 30	Costs Jun Qtr
USD	61%	37%
GBP	35%	28%
EUR	0%	19%
AUS/NZ	5%	17%

Capital as at 30 June 2024

PRIMARY

AVAILABLE FUNDING \$19.4M¹

ORDINARY SHARES 1,191,582,155

MARKET CAP (@39.5c - 17/07/24) \$471M

TOP 20 SHAREHOLDERS 77.84%

FOUNDERS & EXECUTIVES 3.78%

SECONDARY

Performance Rights (Staff & Directors) 93,673,611

AshGrove Warrants 16,045,408

Options 50-60c expiring 2025 (Staff & Directors) 16,100,000

Options 60c expiring 2025 (Staff/Directors & Facility) 5,250,000

Options nil exercise price expiring 2027 (Directors) 6,126,121

Options 36c expiring 2027 (Directors) 3,000,000

NOTES

¹ Includes \$9.4M cash as at 30 June 2024 & includes undrawn funds available from the debt facility expected to be formally signed this week.

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Other

Related Party Transactions

In accordance with ASX Listing Rule 4.7C.3, payments to related parties and their associates outlined in the Company's Appendix 4C for the quarter of approximately \$216k related to Directors salaries and superannuation payments.



Contacts

Tim Levy

Managing Director
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Ben Jenkins

Chief Financial Officer
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Appendix 4C

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

Name of entity

Qoria Limited

ABN

33 167 509 177

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	21,115	97,494
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(3,507)	(14,595)
(c) advertising and marketing	(1,673)	(7,202)
(d) leased assets	-	-
(e) staff costs	(13,123)	(54,709)
(f) administration and corporate costs	(2,879)	(11,211)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	38	99
1.5 Interest and other costs of finance paid	(883)	(2,214)
1.6 Income taxes paid	(10)	(101)
1.7 Government grants and tax incentives	-	127
1.8 Other – acquisition-related operating outflows	-	-
1.9 Other	(45)	(229)
1.10 Net cash from / (used in) operating activities	(967)	7,459

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	(477)	(1,908)
	(c) property, plant and equipment	(1,579)	(5,969)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets (development assets)	(4,908)	(20,210)
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	1,966	1,966
	(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	(4,998)	(26,121)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities) ³	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	250
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(112)
3.5	Proceeds from borrowings	2,000	36,669
3.6	Repayment of borrowings	(132)	(9,418)
3.7	Transaction costs related to loans and borrowings	(208)	(3,723)
3.8	Dividends paid	-	-
3.9	Other – Repayment of Lease Liabilities (Year to date adjustment)	(500)	(1,999)
3.10	Net cash from / (used in) financing activities	1,160	21,667

³ Net of capital raising costs

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	14,570	6,620
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(967)	7,459
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,998)	(26,121)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,160	21,667
4.5	Effect of movement in exchange rates on cash held	(379)	(239)
4.6	Cash and cash equivalents at end of period	9,386	9,386

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	9,386	14,570
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)	9,386	14,570

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	216
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 <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>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:		
	1. Ashgrove Capital Management debt facility	39,386	39,386
	2. Other borrowings and facilities	765	765
7.2	Credit standby arrangements	-	-

7.3	Other (please specify)	-	-
7.4	Total financing facilities	40,151	40,151
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. 1. The Group drew down on \$20.35 million of this facility on 14 July 2023, a further \$13.50 million on 31 January 2024, a further \$2 million on 29 February 2024 and a further \$2 million on 2 April 2024. Both the total facility and the amount drawn down at quarter end include \$1,536,000 of capitalised interest as at 30 June 2024. The term of the facility is 5 years and the interest rate has been set at BBSY + 8.75% per annum, with the ability to capitalise up to 4.25% per annum for the first 2 years. The facility is secured over all of the assets of the group in Australia, the United Kingdom, Spain and the United States and a ratio of secured assets is required to be maintained as the business grows. The facility was fully drawn at 30 June 2024, although it has been agreed with Ashgrove Capital Management to extend the existing facility by \$10 million. Formal documentation for the extension is yet to be signed, this is expected to occur this week. 2. Other borrowings and facilities represent insurance premium funding, accounting system financing facility and other minor borrowings.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.10)	(967)
8.2	Cash and cash equivalents at quarter end (item 4.6)	9,386
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	9,386
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	9.7
<i>Note: if the entity has reported positive net operating cash flows in item 1.10, 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>		
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?	
	Not Applicable.	
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?	
	Not Applicable.	
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?	
	Not Applicable.	
<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>		

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: 23 July 2024

Authorised by the Board of Qoria Limited

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.