

**AEERIS LIMITED**

30 April 2024

Quarterly Activities Statement for the period ended 31 March 2024

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**Highlights:**

- Cashflows from operating activities of \$1,159,531
- Customer receipts for the quarter were \$779,196 (unaudited)
- Revenue and scheduled services for the quarter was \$704,401
- R & D tax incentive of \$360,124 received for FY23
- Cash and cash equivalents as at 31 March of \$2.19m (no debt)

**Quarterly Commentary**

Aeeris Limited (ASX:AER) (**Aeeris** or **Company**), a leader in severe weather and natural hazard forecasting, alerting, and climate risk reporting, is pleased to provide an overview of its activities for the third quarter of the fiscal year 2024.

Operating cash flows of \$1,159,531 underscore the Company's underlying Annual Recurring Revenue together with the FY23 Research and Development (**R&D**) tax incentive received during the quarter. The R&D tax incentive is primarily related to work completed on the Company's proprietary Climatics platform.

Despite the cyclical nature of the third quarter, which traditionally records lower activity levels, the Company continues to demonstrate financial resilience. Key financial indicators reflect a robust financial position, delivering a solid foundation for growth in the upcoming quarters.

Cash and Cash Equivalents closed at \$2.19 million for the quarter. The Company maintains a debt-free balance sheet.

**Sales & Marketing**

The March quarter saw a temporary dip in customer receipts, primarily attributed to seasonal variances and the timing of Easter. This is expected to correct in Q4 with the receipt of deferred payments.

The Company's ongoing commitment to innovation, together with its expanding service offerings for customers, are reflected in the robust sales pipeline.

## **Climatics**

Q3 saw the Climatics B2C offering go live on a Beta testing basis. This completes stage 1 of the Company's B2C plan with following stages, including working with key potential partners, to expand the product further.

The Company is in negotiations with several potential customers to provide its specialised physical climate data into their climate risk reporting systems. Additionally, the team is currently implementing data into the system for New Zealand, driven by customer demand, with the data due to go live in May.

For the remainder of the calendar year, Aeeris is well positioned to capitalise on its expanded sales activities and new market opportunities. The focus remains on converting the strong sales pipeline into tangible results and leveraging the innovative Climatics technology to penetrate new opportunities, including New Zealand.

## **Operations**

The quarter saw alert numbers increase substantially due to an increase in tropical cyclone activity along with flood events and severe thunderstorms. This is expected to continue early into the next quarter before tapering off as winter moves closer.

Aeeris' development team continues to work on further automating systems after the successful implementation of Fire Weather Warnings. Work is now occurring on Flood Warning products as the Company continues to enhance efficiency and productivity for the Operations team.

The Company continues work on finalising its ISO 27001 Certification during 2024. This is expected to streamline and shorten the on-boarding process of new clients.

## **Business Activities and Expenditures**

Higher product manufacturing and operating costs were primarily due to increased SMS costs (\$70k) following a greater number of alerts being sent as a result of tropical cyclone activity. The number of weather reports produced (\$130k) has grown due to the products success. Server costs and contractor programming expenses were driven out of works completed for Climatics (\$65k).

Staff costs were up due to payroll tax (\$40k) and the timing of PAYG withholding (\$30k). Admin and corporate costs were up due to additional accountancy fees, audit fees and increased spend of corporate communication (\$52k).

Payments made to related parties during the quarter were directors' fees and consultancy expenses.

This announcement has been approved and authorised for release by the Board of Aeeris Ltd.

- ENDS -

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## About Aeeris

Aeeris Limited (ASX: AER) is a leading Environmental Services company specialising in the delivery of weather and climate intelligence through its subsidiaries, Early Warning Network (EWN) and Climatics. The Company's mission is to excel in early environmental warnings and pioneering hazard reduction technologies, empowering asset owners and managers across diverse industries to proactively mitigate risk and safeguard life. Aeeris unites the strengths of EWN and Climatics to deliver cutting-edge services are at the forefront of innovation and renowned for their unwavering accuracy.

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## Appendix 4C

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

**Name of entity**

AEERIS LIMITED

**ABN**

18 166 705 595

**Quarter ended ("current quarter")**

31 March 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$</b>	<b>Year to date (9 months) \$</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	779,196	2,376,979
1.2 Payments for		
(a) research and development	(20,950)	(20,950)
(b) product manufacturing and operating costs	(390,292)	(986,885)
(c) advertising and marketing	(11,065)	(88,416)
(d) leased assets	-	-
(e) staff costs	(569,283)	(1,532,156)
(f) administration and corporate costs	(173,038)	(409,903)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	20,211	64,408
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(38,134)	(78,515)
1.7 Government grants and tax incentives	360,124	360,124
1.8 Other (provide details if material)	(18,895)	(77,148)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(62,126)</b>	<b>(392,462)</b>
<b>2. Cash flows from investing activities</b>		
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	-	-

Consolidated statement of cash flows		Current quarter \$	Year to date (9 months) \$
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-
<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	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	-
<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	2,251,156	2,581,492
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(62,126)	(392,462)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter</b> \$	<b>Year to date</b> <b>(9 months)</b> \$
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,189,030</b>	<b>2,189,030</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter</b> \$	<b>Previous quarter</b> \$
5.1	Bank balances	2,189,030	2,251,156
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,189,030</b>	<b>2,251,156</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter</b> \$
6.1	Aggregate amount of payments to related parties and their associates included in item 1	94,400
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Directors' fees, consultancy expenses and secretarial fees.</i>		

7. <b>Financing facilities</b> <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>	<b>Total facility amount at quarter end</b> \$	<b>Amount drawn at quarter end</b> \$
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
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.		

8. <b>Estimated cash available for future operating activities</b>	\$
8.1 Net cash from / (used in) operating activities (item 1.9)	(62,126)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,189,030
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,189,030
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	35.24
<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>	
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:	
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:	
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?	
Answer:	
<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: 30 April 2024

Authorised by: The Board  
(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.