



## ASX Announcement

30 October 2019

### **ASSETOWL QUARTERLY UPDATE AND APPENDIX 4C For the Period ended 30 September 2019**

- **AssetOwl completes and releases next-generation property management platform, Inspector360 v1.0**
- **Commercial rollout of Inspector360 commenced with trials through RE/MAX WA, part of a 120,000-strong network of agents active in over 100 countries and territories**
- **Sean Meakin appointed Company Secretary**
- **AssetOwl's 2019 Annual General Meeting to be held in Perth on 25 November 2019**

Enterprise property management platform provider AssetOwl Limited (ASX: AO1, **AssetOwl** or the **Company**) is pleased to present its Appendix 4C – Quarterly Cash Flow Report for the period ended 30 September 2019 with an update on business progress.

AssetOwl provides cloud-based software services for real estate asset management to the residential, retail and government property sectors.

During the quarter, the Company completed the commercial release version of Inspector360, the revolutionary next generation of the Company's photo-centric property management platform. Inspector 360 transforms the residential inspection process and is expected to result in a greater than 50% time savings in carrying out entry inspections as required by Residential Tenancy laws. It also provides greatly improved qualitative outcomes that reduce the scope for conflict. Inspector360 includes a number of novel and unique features and Wrays Patent Attorneys have been engaged to prepare patent applications.

Having completed development of Inspector360 v1.0, AssetOwl's development team then focused on refining the user experience and stability at scale of the platform's following key functions:

- Providing tenants, property managers and landlords an exact record of the condition of residential properties during a tenancy and when tenants move in and out, using AssetOwl's proprietary virtual tour technology to create an internal view of a property
- Speech-to-text conversion of verbal descriptions of the apartment or house, which is then integrated with the property report
- Optimising the paperless condition report workflow between property managers and tenants during the entry inspection process.

AssetOwl has commenced acceptance trials with cornerstone customer RE/MAX WA. Part of the NYSE-listed RE/MAX Holdings (NYSE: RMAX), RE/MAX WA is a residential and commercial real estate agency and property manager, part of a network of more than 120,000 agents active in over 100 countries and territories.

RE/MAX WA has agreed to implement Inspector360 for all inspections through the initial trial period. If the trial is successful, RE/MAX WA will promote Inspector360 to its offices nationally.

## **CORPORATE**

### **Appointment of Company Secretary**

AssetOwl appointed Sean Meakin as its Company Secretary with effect from 20 September 2019, taking over from Fleur Hudson.

Mr Meakin is a Chartered Accountant and an associate member of the Governance Institute of Australia. He is the Company Secretary of other ASX-listed Companies BMG Resources Limited (ASX: BMG) and Zeta Petroleum Plc (ASX: ZTA).

Mr Meakin has worked as an assistant to Ms Hudson on Company Secretary duties since January 2017, and the Board considers it appropriate that Mr Meakin be officially appointed to the Company Secretary role.

Ms Hudson is an Executive Director of Tribis Pty Ltd, AssetOwl's largest shareholder, and will continue to provide management and commercial support to AssetOwl in this capacity. Ms Hudson served as Company Secretary of AssetOwl Limited (then Regalpoint Resources Limited) since 2009.

The Directors thanked Ms Hudson for her service to the Company during her tenure.

**Notice of AGM**

AssetOwl's 2019 Annual General Meeting will be held at Level 2, 250 St Georges Terrace, Perth, Western Australia on 25 November 2019 at 11.00am (WST).

A Notice of Annual General Meeting of shareholders was despatched to all shareholders in late October.

The Notice of Annual General Meeting and the Annual Report can be found on the Company's website at <https://www.assetowl.com>

**\*\*\*ENDS\*\*\***

**For further information, shareholders and media please contact:**

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Company Secretary  
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**About AssetOwl Limited (ASX: AO1):**

AssetOwl is an innovative technology company which has developed an enterprise software application, providing real estate owners with one trusted platform for managing properties remotely.

Inspector360 is the revolutionary next generation of AssetOwl's photo-centric property management platform, designed to benefit property owners, tenants, agents and managers. It builds on AssetOwl's existing residential inspection software, InspectorAsset, which uses virtual reality technology to create an internal view of a property to assist all stakeholders before, during and at the conclusion of a tenancy.

Inspector360 incorporates 360-degree imagery, video, voice-to-text and hot-spot mapping of floor plans to accurately document property condition reports, significantly boosting the efficiency of the inspection process.

## Appendix 4C

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

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

**Name of entity**

**ASSETOWL LIMITED**

**ABN**

**12 122 727 342**

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

**30 September 2019**

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$A'000</b> |
|---|------------------------------------|--|
| <b>1. Cash flows from operating activities</b>            |                                    |  |
| 1.1 Receipts from customers                               | 3                                  | 3  |
| 1.2 Payments for  |                                    |  |
| (a) research and development                              | (370)                              | (370)  |
| (b) product manufacturing and operating costs             | -                                  | -  |
| (c) advertising and marketing                             | -                                  | -  |
| (d) leased assets (exploration & evaluation)              | (9)                                | (9)  |
| (e) staff costs   | (60)                               | (60)   |
| (f) administration and corporate costs                    | (70)                               | (70)   |
| 1.3 Dividends received (see note 3)                       | -                                  | -  |
| 1.4 Interest received                                     | 1                                  | 1  |
| 1.5 Interest and other costs of finance paid              | (1)                                | (1)  |
| 1.6 Income taxes  | -                                  | -  |
| 1.7 Government grants and tax incentives (R & D)          | 398                                | 398  |
| 1.8 Other   | -                                  | -  |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(108)</b>                       | <b>(108)</b>                                   |
| <b>2. Cash flows from investing activities</b>            |                                    |  |
| 2.1 Payments to acquire:                                  |                                    |  |
| (a) property, plant and equipment                         | -                                  | -  |
| (b) businesses (see item 10)                              | -                                  | -  |
| (c) investments   | -                                  | -  |

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(3 months)<br/>\$A'000</b> |
|---|------------------------------------|--|
| (d) intellectual property                                 | -                                  | -  |
| (e) other non-current assets                              | -                                  | -  |
| <b>2.2 Proceeds from disposal of:</b>                     |                                    |  |
| (a) property, plant and equipment                         | (5)                                | (5)  |
| (b) businesses (see item 10)                              | -                                  | -  |
| (c) investments   | -                                  | -  |
| (d) intellectual property                                 | -                                  | -  |
| (e) other non-current assets                              | -                                  | -  |
| <b>2.3 Cash flows from loans to other entities</b>        | -                                  | -  |
| <b>2.4 Dividends received (see note 3)</b>                | -                                  | -  |
| <b>2.5 Other (provide details if material)</b>            | -                                  | -  |
| <b>2.6 Net cash from / (used in) investing activities</b> | <b>(5)</b>                         | <b>(5)</b>                                     |

|   |          |          |
|---|----------|----------|
| <b>3. Cash flows from financing activities</b>                                  |          |          |
| 3.1 Proceeds from issues of shares  | -        | -        |
| 3.2 Proceeds from issue of convertible notes                                    | -        | -        |
| 3.3 Proceeds from exercise of share options                                     | -        | -        |
| 3.4 Transaction costs related to issues of shares, convertible notes or options | -        | -        |
| 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 Net cash from / (used in) financing activities</b>                      | <b>-</b> | <b>-</b> |

|   |       |       |
|---|-------|-------|
| <b>4. Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1 Cash and cash equivalents at beginning of quarter/year to date              | 718   | 718   |
| 4.2 Net cash from / (used in) operating activities (item 1.9 above)             | (108) | (108) |
| 4.3 Net cash from / (used in) investing activities (item 2.6 above)             | (5)   | (5)   |
| 4.4 Net cash from / (used in) financing activities (item 3.10 above)            | -     | -     |

|     |  |            |            |
|-----|--|------------|------------|
| 4.5 | Effect of movement in exchange rates on cash held  | -          | -          |
| 4.6 | <b>Cash and cash equivalents at end of quarter</b> | <b>605</b> | <b>605</b> |

| 5.  | <b>Reconciliation of cash and cash equivalents</b><br>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<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|-----|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances   | 10                                 | 12                                  |
| 5.2 | Call deposits   | 595                                | 706                                 |
| 5.3 | Bank overdrafts   | -                                  | -                                   |
| 5.4 | Other (provide details)   | -                                  | -                                   |
| 5.5 | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>605</b>                         | <b>718</b>                          |

**6. Payments to directors of the entity and their associates**

|     |  | <b>Current quarter<br/>\$A'000</b> |
|-----|--|------------------------------------|
| 6.1 | Aggregate amount of payments to these parties included in item 1.2             | 30                                 |
| 6.2 | Aggregate amount of cash flow from loans to these parties included in item 2.3 | -                                  |

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**7. Payments to related entities of the entity and their associates**

|     |  | <b>Current quarter<br/>\$A'000</b> |
|-----|--|------------------------------------|
| 7.1 | Aggregate amount of payments to these parties included in item 1.2             | 10                                 |
| 7.2 | Aggregate amount of cash flow from loans to these parties included in item 2.3 | -                                  |

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

The above includes the Company's Administration Services Agreement with Tribis Pty Ltd

| <b>8. Financing facilities available</b><br><i>Add notes as necessary for an understanding of the position</i>   | <b>Total facility amount<br/>at quarter end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|--|---|--|
| 8.1 Loan facilities  | -   | -  |
| 8.2 Credit standby arrangements  | -   | -  |
| 8.3 Other (please specify)   | -   | -  |
| 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well. |   |  |

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| <b>9. Estimated cash outflows for next quarter</b>    | <b>\$A'000</b> |
|---|----------------|
| 9.1 Research and development                          | 190            |
| 9.2 Product manufacturing and operating costs         | -              |
| 9.3 Advertising and marketing                         | -              |
| 9.4 Leased assets                                     | -              |
| 9.5 Staff costs (excluding amounts attributed to R&D) | 60             |
| 9.6 Administration and corporate costs                | 40             |
| <b>9.8 Total estimated cash outflows</b>              | <b>280</b>     |

| <b>10. Acquisitions and disposals of business entities<br/>(items 2.1(b) and 2.2(b) above)</b> | <b>Acquisitions</b> | <b>Disposals</b> |
|--|---------------------|------------------|
| 10.1 Name of entity  |                     |                  |
| 10.2 Place of incorporation or registration  |                     |                  |
| 10.3 Consideration for acquisition or disposal   |                     |                  |
| 10.4 Total net assets  |                     |                  |
| 10.5 Nature of business  |                     |                  |

**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.

Sign here: .....  
(Director/Company secretary)

Date: ...30 October 2019....

Print name: .....SEAN MEAKIN.....

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.