

**AEERIS LIMITED**

28 April 2023

Quarterly Activities Statement for the period ended 31 March 2023

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**Highlights:**

- 28% increase in ARR financial year to date
- Customer receipts for the quarter were \$742,548 (unaudited)
- Revenue for the quarter was \$645,230.13
- Cash and cash equivalents at the end of period were \$2,512,635
- Sales and IT team expanded
- Strategic FY24 marketing plan underway
- Sales pipeline continues to grow

**Quarterly Commentary**

Aeris Limited (ASX:AER) is pleased to provide an overview of its quarterly activities for Q3 FY2023.

Despite the historically quiet quarter, \$85,000 of additional Annual Recurring Revenue (**ARR**) was added during the quarter via the recently launched *Radar-Derived Rainfall Alerts*, *HailTracker* and *Heatwave Alert* services. The uptake of these new services was primarily by customers in the rail, insurance, and aged-care sectors.

During the quarter, the Company fully automated its proprietary Embargo placements system, further cementing its position as the leader in this industry. The Embargo service maps extreme events and projected impact areas in real time with acute precision, minimising insurance losses. In addition, the Company launched Tropical Cyclone Outlooks and detailed post-event reporting capabilities to service multiple sectors, including reinsurance and asset management.

In March, Aeris promoted Mr. James Harris to Chief Operating Officer and welcomed Mr. Matt Pearce (B.Sc. Hons. Class I) to the business as Head of Products and Partnerships. Matt brings extensive commercial experience and relationships within the global meteorological industry. The Company also expanded its sales and marketing team with the team now focussed on accelerating sales.

## **Climatics**

Interest in the Company's Climatics offering continues to grow, particularly in the banking and insurance sectors.

Q3 saw the addition of new capabilities readied for release to the platform following user feedback regarding hazards, and alignment of outputs with government agency-based metrics.

The recent announcements by APRA and ASIC of the new requirements with respect to climate risk disclosures have provided the Company with additional momentum in expanding the Climatics user base. Climatics provides an auditable and transparent picture of physical climate risk for organisations across Australia, a unique capability provided by the Company's proprietary spatial data set. Climatics can assist users comply with their reporting obligations to APRA and ASIC as well as under the ASX Corporate Governance regime.

## **Operations**

The quarter saw the start of a transition away from the La Nina conditions of the last three years. Significant rainfall led to new flooding through parts of northern Australia in January. By February, the focus started to change with temperatures increasing and several heatwave events occurring across southern and eastern Australia continuing into March.

As a result of the changing climate patterns associated with La Nina weakening, the number of flooding events dropped by over 50% to this time last year whilst Bushfire alerts increased.

Long term climate modelling continues to indicate the likelihood of El Nino occurring from May onwards. El Nino's tend to cause drier conditions, with heatwaves and more bushfires likely. Aeeris is expecting to see a continuation of increasing bushfire alerts and less flooding alerts, particularly coming into spring/summer this year.

## **Business Activities and Expenditures**

Payments made to related parties during the quarter were directors' fees and consultancy expenses. Other expenditures include additional payments for Legal, Mobile Apps, IT and hardware requirements.

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

- ENDS -

**Direct Enquiry**

Kerry Plowright  
CEO

Aeeris Limited

[k.plowright@aeeris.com](mailto:k.plowright@aeeris.com)

(+61) 02 6674 2711

## About Aeeris

Aeeris specialises in the protection of people, property, infrastructure and business operations. Whatever your business, Aeeris can help you minimise risk, mitigate natural disaster impacts and manage business interruption threats through a range of multi-channel technology-driven alerting and information services. Aeeris' in-house experts provide 24/7, 365 days a year real-time monitoring, and its support personnel ensure clients are given timely, relevant and accurate notifications.

The Company's **Early Warning Network** system (**EWN**) and proprietary **-SARP** technology platform ingests and maps vast amounts of live data from multiple sources regarding severe weather, fire, traffic, and other geospatial hazards. Aeeris, through EWN, provides actionable intelligence to its customers ensuring safety of their staff and assets.

Aeeris also provides climate intelligence through its **Climatics** platform and API. Climatics is Australia's most comprehensive database of historical acute and chronic severe weather hazards and warnings, that identifies changes in event intensity, severity and season duration at any location since 1911.

Aeeris is listed on ASX with the ticker code AER

## 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 2023

<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	742,548	2,115,168
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(339,760)	(923,746)
(c) advertising and marketing	(18,126)	(65,944)
(d) leased assets	-	-
(e) staff costs	(326,134)	(916,523)
(f) administration and corporate costs	(87,918)	(257,163)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	18,076	38,645
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(9,822)	(152,951)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	(30,326)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(21,136)</b>	<b>(193,840)</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	(27,456)	(33,740)
(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>(27,456)</b>	<b>(33,740)</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>-</b>	<b>-</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	2,561,227	2,739,215
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(21,136)	(192,840)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(27,456)	(33,740)

<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>2,512,635</b>	<b>2,512,635</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	2,512,635	2,561,227
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>2,512,635</b>	<b>2,561,227</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	76,400
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>		

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(21,136)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,512,635
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,512,635
<b>8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	118.88
<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: 28 April 2023

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.