

**31 July 2025****Australian Bond Exchange Holdings Limited (ASX: ABE) – Appendix 4C and Quarterly Business Update for Q4 FY25**

Australian Bond Exchange Holdings Limited (ASX: ABE) (“ABE” or “the Company”) is pleased to release its Appendix 4C Cash Flow Report and provide a business update for the quarter ended 30 June 2025 (Q4 FY25).

**Quarterly Highlights**

- **Participation in Project Acacia**, a landmark digital asset and settlement infrastructure pilot led by the RBA and Digital Finance CRC.
- **Launch of CRAFT AUD-denominated market-linked security**, expanding ABE’s range of innovative investment offerings.

**Strategic Overview**

ABE is a financial technology and services company focused on democratizing access to the OTC bond market for retail investors, wealth managers, and institutions. The Company remains committed to its vision: **delivering equal access to high-quality financial markets and products through inclusive, transparent, and efficient infrastructure.**

**Technology and Innovation**

During the quarter, ABE was selected to participate in **Project Acacia**, a strategic initiative led by the **Reserve Bank of Australia** and the **Digital Finance Cooperative Research Centre**. The project explores the use of **Central Bank Digital Currencies (CBDCs), stablecoins, and deposit tokens** in the settlement of tokenised wholesale assets, testing how emerging digital money formats can integrate with existing market infrastructure.

**Bradley McCosker, CEO of ABE**, commented:

*“We view the integration of digital money—CBDCs, stablecoins, and deposit tokens—into tokenised bond markets as a foundational step toward a more transparent, efficient, and inclusive financial system. Through Project Acacia, we are proud to collaborate with world-class partners to demonstrate how atomic settlement using CBDC can reduce risk, lower transaction costs, and shorten settlement cycles. This live pilot represents a critical milestone in modernising financial markets for the benefit of all participants.”*

**Financial Performance**

ABE reported a net operating cash outflow of \$0.6 million for the quarter, a significant improvement compared to the \$1.3 million shortfall in the prior quarter. This reduction was driven by:

- Stronger trading performance across both private client and institutional channels.
- Higher trading volumes and increased product demand.
- Flow-through benefits from cost-reduction initiatives implemented over the past 12 months.

The Company continues to focus on expanding sales across both its existing client base and new client segments.

## Operational Activities

Following a year of operational restructuring and disciplined cost control, ABE has transitioned to a growth-focused phase supported by a leaner, more efficient business model.

In line with its **product innovation strategy**, ABE launched the CRAFT market-linked security in Q4 FY25. This product responds to growing investor demand for tailored, globally-aligned investment solutions typically inaccessible to Australian investors, reinforcing ABE's leadership in the retail debt securities space.

## Capital Management and Financing Activities

During the quarter, ABE secured new equity and debt funding to support growth initiatives:

- **Equity Capital Raise:**

Commitments of \$683,180 were secured from sophisticated investors through the issue of 17,079,500 new fully paid ordinary shares at \$0.04 per share.

- Funds will be used for working capital and revenue growth initiatives.
- Transaction costs related to the placement totalled \$42,615.

- **Debt Funding:**

ABE borrowed \$0.6 million from the Australian Credit Opportunities Fund (**ACOF**), providing near-term liquidity. The loan was made on an arms length basis and on markets terms being an interest rate of 8.0%pa with interest payable quarterly in arrears and a term of 3 years. This loan is in addition to loans totalling \$1.2mil previously advanced by ACOF to ABE. A repayment of \$15,000 was made during the quarter, leaving a balance as at 30 June 2025 of \$1.785 million.

## Related Party Payments

In accordance with ASX Listing Rule 4.7C.3, the Company advises that \$253,657 was paid to related parties during the quarter, as disclosed in Item 6 of the Appendix 4C. These payments relate to director remuneration including salaries and fees.

This announcement was authorised for release by the Board of Australian Bond Exchange Holdings Limited.

Ms Vicki Grey  
Company Secretary

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## **About Australian Bond Exchange Holdings**

Australian Bond Exchange Holdings (ASX: ABE) is an Australian financial services company that uses its proprietary technology to provide Australian Investors with direct access to the best of the fixed income asset class in Australia and internationally.

ABE's access and proprietary technology allows "access for all" in a transparent and efficient way. Transparent trading allows investors, brokers and advisers to deliver highly demanded fixed income asset class product to end clients.

This is coupled with an advanced AI driven Product Governance model, which allows greater investor protections, providing a new over the counter venue for private investors, financial advisers, and investment professionals to access the global financial markets.

ABE is eliminating barriers to entry to the bond market, providing access, efficiency, lower cost and transparency.

## Appendix 4C

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

**Name of entity**

Australian Bond Exchange Holdings Limited

**ABN**

11 629 543 193

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

30 June 2025

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	15,309	49,773
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(14,711)	(48,561)
(c) advertising and marketing	(30)	(127)
(d) leased assets	(147)	(529)
(e) staff costs	(711)	(3,020)
(f) administration and corporate costs	(466)	(1,834)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	53	171
1.5 Interest and other costs of finance paid	(129)	(140)
1.6 Income taxes paid	-	(20)
1.7 Government grants and tax incentives	269	269
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(563)</b>	<b>(4,018)</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	(46)	(331)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets	-	-
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>(46)</b>	<b>(331)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	633	633
3.2	Proceeds from issue of convertible debt securities	-	500
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(43)	(43)
3.5	Proceeds from borrowings	600	1,800
3.6	Repayment of borrowings	(15)	(15)
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>1,175</b>	<b>2,875</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	442	2,482
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(563)	(4,018)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(46)	(331)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,175	2,875
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,008</b>	<b>1,008</b>

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	1,008	442
5.2	Call deposits	-	-
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>1,008</b>	<b>442</b>

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	253,657
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	3,500	2,000
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>		1,500
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.		
	ABE has an agreement to issue convertible notes to a private investor. The convertible notes are unsecured. Interest accrues at a rate of 8% per annum, payable in cash quarterly or shares at the noteholders' election. The convertible notes mature three years from the date of issuer. All notes are convertible at any time 12 months and after the date of issuance, at the discretion of the noteholder. No convertible notes were issued during the current quarter.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(563)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,008
8.3	Unused finance facilities available at quarter end (item 7.5)	1,500
8.4	Total available funding (item 8.2 + item 8.3)	2,508
8.5	<b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	<b>4.45</b>
	<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: N/A	
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: N/A	
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: N/A	
	<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: 31 July 2025.....

Authorised by: 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.