



ASX Announcement

31 January 2020

ASSETOWL QUARTERLY UPDATE AND APPENDIX 4C For the Period ended 31 December 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 31 December 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 and into the new year, AssetOwl's activities included:

- The continued development and refinement of its photo-centric property management platform, Inspector360, which was launched September 2019.

The app, which is now available on the Apple App Store and Google Play Store, provides tenants, property managers and landlords with 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 navigable internal view of a property.

- Reached agreement to integrate Inspector360 with PropertyMe, a leading trust accounting and communication platform, and one of Australia's largest and most complete cloud property management software providers. More than 2,500 real estate agencies and property management customers utilise the PropertyMe platform. The integration work is underway and AssetOwl expects technical integration of Inspector360 with PropertyMe to be finalised in early February 2020 ahead of plans to launch an integrated service offering to PropertyMe customers in March 2020.

Company achievements in January 2020

- Following the launch of Inspector360, the Company successfully completed the commercial trial with RE/MAX WA Corporate Office. RE/MAX WA has confirmed its intention to implement Inspector360 ongoing and to refer it to Australian RE/MAX franchisees.

- The Company filed a provisional patent application with the Australian Patent Office for the Intellectual Property which AssetOwl has developed, being the process and technology for capturing evidence in a novel way. Filing the provisional patent application allows AssetOwl's software to be sold commercially whilst protecting the Company's Intellectual Property.

Trials with other cornerstone customers

- Following successful integration with PropertyMe, Inspector360 trials are scheduled to commence in February 2020 with Colliers International WA, The Agency, Attree Real Estate and others.

CORPORATE

Results of Annual General Meeting

At the Company's Annual General Meeting of shareholders, held on 25 November 2019, all resolutions contained in the Notice of Meeting passed on a show of hands.

Authority

This announcement has been authorised for release by Simon Trevisan, Chairman of AssetOwl Limited.

*****ENDS*****

For further information, shareholders and media please contact:

Sean Meakin
Company Secretary
+61 8 9424 9320

Tim Dohrmann
Investor and Media Enquiries
tim@nwrcommunications.com.au
+61 468 420 846

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")

31 December 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	5	8
1.2 Payments for		
(a) research and development	(242)	(612)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets (exploration & evaluation)	(9)	(18)
(e) staff costs	(84)	(144)
(f) administration and corporate costs	(73)	(143)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes	-	-
1.7 Government grants and tax incentives (R & D)	-	398
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(404)	(512)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	(5)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) 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	-	(5)

3. Cash flows from financing activities		
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)	-	-
3.10 Net cash from / (used in) financing activities	-	-

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	605	718
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(404)	(512)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(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	Cash and cash equivalents at end of quarter	201	201

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	2	10
5.2	Call deposits	199	595
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)	201	605

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

	Current quarter \$A'000
	45
	-

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

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 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

	Current quarter \$A'000
	20
	-

The above includes the Company's Administration Services Agreement with Tribis Pty Ltd September 2019 to December 2019

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	50
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	25
9.4 Leased assets	-
9.5 Staff costs (excluding amounts attributed to R&D)	60
9.6 Administration and corporate costs	45
9.8 Total estimated cash outflows	180

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
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: ...31 January 2020....

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.