

30 January 2025

Media & ASX Market Announcement

Australian Securities Exchange

Strong Results from key sales events

Q2 Highlights

- **Strong quarterly results with +15% increase in cash receipts**
- **Closing cash position of \$1.122 million**
- **New Directors appointed and establishment of Advisory Board**

Cycliq Group Ltd ('Cycliq' or the 'Company') (ASX: CYQ) has released its Appendix 4C Quarterly Report for the quarter ending 31 December 2024.

Q2 Performance

During Q2 FY2025, Cycliq Group made substantial progress in both its operational and strategic initiatives. The Company targeted and achieved a higher average transaction value which led to a strong increase in cash receipts - reaching \$1.92 million - and continues the strong quarter on quarter performance. This growth bears out the Cycliq Group strong focus on product quality, customer support and continued revision of marketing initiatives.

A key focus of the quarter has been the review of the company's eCommerce platform and supply chain arrangements, which we expect to update during Q3; and preliminary work on our new product design process with the view of expanding both the feature set of our products and vision applications.

On 29 October 2024, the Company announced it had received a \$276,840 cash refund under the Federal Government's Research and Development Tax Incentive Scheme.

Opportunities and outlook

In addition to continuing the positive sales momentum of the prior two quarters, the focus of the coming quarter is to begin the implementation of the company's eCommerce and CRM platform upgrade, optimise supply chain arrangements, particularly around drop-shipping and document the requirements for the next generation of vision products in readiness for industrial design. This work is crucial to ensuring the company has the requisite building blocks to deliver high quality and useful vision products at scale.

Corporate

On 21 November 2024, the Company appointed Mr Andrew Cotterill and Mr Gareth Jakeman as Non-Executive Directors. Mr Cotterill is an experienced Executive and Director who specialises in building and scaling fast-growth organisations. Mr Jakeman is an experienced Director who specialises in strategy execution for tech enabled enterprises.

On the same date, the Company announced that Chris Mews had resigned from the position of Non-Executive Director to focus on his other business interests and directorships.

On 19 December 2024, the Company established an Advisory Board to ensure that Cycliq has access to contemporary knowledge and skill sets to complement our in-house capability. The first appointee to the Advisory Board was Professor Adam Osseiran, a former Board member of Brainchip Holdings Ltd and a thought leader in Edge AI via Neuromorphic computing chips.

Dr Adam Osseiran will ensure that our approach to hardware design is consistent with the operating requirements for high resolution video and our intended path of adding on-edge technology to process a wide range of AI models that can be used both in real-time, via the expanded product set, as well as on-review via 3D scene recreation, Digital Twins and specific use case AI applications.

Additional ASX Information

Cycliq Group Ltd provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 4.7C.1: The Company's net cash inflow from operations for the quarter was \$964,000. The Company's operational expenses mainly comprised of product and manufacturing costs (\$463,000), administration and corporate costs (\$195,000) and staff costs (\$262,000).
2. ASX Listing Rule 4.7C.3: In item 6 of the attached Appendix 4C, payments to related parties of approximately \$32,000 comprising of Director services (\$27,000) and Non-Director Services – being registered office fees (\$5,000).

ENDS

This announcement has been authorised by the Board of directors of the Company.

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About Cycliq

Cycliq is an Australian-based smart safety, action and sport cycling company, manufacturing and marketing the world-first, all-in-one, light and camera safety system, the Fly6 and Fly12.

Cycliq has operations in Australia and China, with direct-to-consumer sales from the company website and Amazon, and access to more than 6,000 retail points of presence through a network of regional distributors and retail partners in the USA, UK, EU and Asia-Pacific.

Cycliq's ultra-high-definition cameras integrate powerful safety lights and are engineered with numerous safety functions to give cyclists peace of mind, so they can enjoy their ride. In the event of an incident, the cameras act as a black box, capturing everything that happens for later review.

More than 200,000 Cycliq products have been shipped around the world to over 50 countries since the company was founded in 2012.

For more information about Cycliq, please visit www.cycliq.com

***Unaudited Financial Statement Disclosure**

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