

ASX Release

QUARTERLY ACTIVITIES REPORT APPENDIX 4C

Quarter ended 31 March 2024

PARKD secures \$4.3M auto retail project and royalties agreement with Fielders Steel Roofing, a Bluescope subsidiary

30 April 2024

PARKD LTD (“PARKD” or the “Company”) (ASX:PKD) provides an update of activities for the quarter ending 31 March 2024 (Q3 FY24).

Q3 FY24 Highlights:

- Commenced stage two construction for automotive retailer, John Hughes Group, for a multi-level car storage facility in Perth
- Signed Binding License Terms with BlueScope Steel subsidiary, Fielders Steel Roofing for licensing and IP of PARKD’s Metal Deck Support System in Australia for 12 months
- Construction progressing on track for works on Quattro Automotive on a three-storey Audi dealership in Perth with scheduled completion in December 2024
- Provided ongoing technical advisory for the design and construction of modular car parks for South Metropolitan Health Service and Sydney Airport Corporation

Commenting on PARKD’s March quarter performance, Managing Director Peter McUtchen said,

“The past quarter marked a significant milestone for PARKD as we advanced our relationship with Fielders, signing binding license terms and securing the intellectual property rights of our innovative system. It is pleasing to see continued growth over the quarter as we notice more companies who share the vision of creating more efficient and safer construction processes. Our partnerships with John Hughes Automotive Group and Quattro Automotive continue to progress well. We continue to provide technical advisory services to new and existing clients.”

Operational overview

John Hughes

During the quarter, PARKD commenced Stage 2 of its design and construction contract with John Hughes Automotive Group, initiating a \$4.3 million project for the construction of a multi-level car storage facility in support of a VW service centre in Victoria Park, Perth. The project highlights PARKD's innovative Metal Deck Connection System, supplied by BlueScope Steel subsidiary Fielders, which promises improved safety, productivity, and sustainability. Leveraging the success of Stage 1 design works and documentation, PARKD's prefabricated structural solution will reduce construction time, mitigate supply chain risks, and significantly lower concrete usage, thereby reducing carbon impact by approximately 50% compared to conventional methods.

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Fielders

PARKD finalised Binding Commercial Heads of Terms with Fielders Steel Roofing, a subsidiary of BlueScope Steel Limited, for the licensing and intellectual property (IP) of PARKD's Metal Deck Support System (MDSS) in Australia. The terms of agreement came after Fielders completed due diligence and entails fixed supply costs and royalties for the use of MDSS, subject to Proof-of-Concept across two projects over a 12-month period. The terms are significant for promoting innovation in the construction industry and streamlining the construction process while lowering costs and risks. The agreement is contingent upon successful negotiation of a formal License Agreement and performance assessment during the 12-month period.

Quattro Automotive update

Stage two of the design and construction contract with Quattro Automotive Group for the luxury retail centre at Audi Centre Perth commenced as planned. Construction began in December 2023 and is proceeding on schedule for completion in December 2024

New Technical and consulting works

The Company provided various consulting services in the quarter as part of its regular business activities. These services involved designing and evaluating multi-storey car park projects and other advisory work. Clients included South Metropolitan Health Service (WA Health), Sydney Airport Corporation, and Phoenix Motors.

Cash flow

During the quarter, \$107,000 in payments were made to related parties and their associates, being salary and superannuation payments to directors except for the Chairman (refer item 6.1 of the Appendix 4C). The Chairman's remuneration for the quarter is accrued but not paid in cash as the Chairman may elect to receive accrued remuneration by issue of shares in lieu of cash subject to required shareholder approval (as has been elected for the 2023 financial year).

Net operating cash from activities for the quarter was \$70,000 (inflow) and cash reserves at the end of the quarter was \$429,000.

Outlook

PARKD Managing Director, Peter McUtchen, said: "The construction industry continues to evolve as demand for more environmentally friendly and safer construction practices grows. PARKD is well-positioned to meet this demand by offering industry-leading, efficient and cost-effective solutions that align with modern construction trends. We have a strong pipeline of construction and advisory services that set us up well for the remainder of FY24 and beyond."

This announcement has been approved for release by the Board of Directors.

[ENDS]

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ABOUT PARKD LTD

PARKD Ltd (PKD-ASX) is a technology-enabled building solutions business, operating in Australia as a specialist building solutions consultant and as a general building contractor. Its core IP is utilised in the Companies prefabricated construction solution, the PARKD Car Park Structural System, specifically developed for commercial and industrial application.

PARKD has intellectual property rights to aspects of an innovative lightweight concrete “modular” car parking system. The modular aspect of the system and the minimising of structural weight provides the ability to relocate the car park or adapt it to parking demands by adding or subtracting to the structural levels of the car park.

Appendix 4C

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

Name of entity

PARKD LTD

ABN

94 615 443 037

Quarter ended ("current quarter")

31 MARCH 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers (net of GST)	1,004	1,809
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(568)	(869)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(296)	(726)
(f) administration and corporate costs	(69)	(428)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	221
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	70	7
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment*	(3)	(17)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
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 – Bank Guarantee released	-	37
2.6	Net cash from / (used in) investing activities	(3)	20

**PAYMENTS FOR PROPERTY PLANT AND EQUIPMENT ARE THE INSTALMENTS PAID FOR VEHICLES ACQUISITIONS THAT ARE FINANCED.*

3.	Cash flows from financing activities		
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)	-	-
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 period	362	402
4.2	Net cash from / (used in) operating activities (item 1.9 above)	70	7
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	20

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
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 period	429	429

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	429	362
5.2	Call deposits	-	-
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)	429	362

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	107
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>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other - Vehicle Financing	56	56
7.4 Total financing facilities	56	56
7.5 Unused financing facilities available at quarter end		
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.	
	<p>Financing above relates to financing by chattel mortgage on 2 vehicles purchased in the quarter with an interest rate of 7.99% p.a. and repayment terms of 60 months. Financing is provided by Volkswagen Financial Services Australia Pty Ltd. Payments of financing on the vehicle acquisition is shown as payments for property plant and equipment, being payments made to date including deposit paid at date of acquisition.</p>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	70
8.2 Cash and cash equivalents at quarter end (item 4.6)	429
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	429
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	n/a as the quarter has a net positive cash from activities
<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

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.

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: 30 April 2024

By the Board of Directors

Authorised by:
(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.