

29 April 2016

ASX Market Announcement
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

APPENDIX 4C QUARTERLY REPORT AND COMPANY UPDATE

N1 Holdings Limited (ASX: N1H) (“**N1**” or the “**Company**”) is pleased to present this Appendix 4C quarterly report and its activities for the period 1 January 2016 to 31 March 2016.

Company activities update

N1 successfully listed on the ASX on 18 March 2016, with its IPO closing oversubscribed and the maximum amount of \$5 million being raised. The IPO had strong investment interest from local investors, N1 customers and Asian-based investors. 25 million new shares were issued at \$0.20 per share (which at the time of the IPO represented a market capitalisation of approximately \$16.2 million).

Post-listing, N1 further strengthened its mortgage referral relationships with key business referrers by entering into a new agreement with is one of Australia’s fastest growing full service property investment firms, Dream Design Properties, and expanded its partnership with 1300Homeloan into Victoria and Queensland.

N1 has also commenced a nationwide sales and diversification strategy. N1 has diversified by expanding its core business offerings to include the brokering of car loans, commercial loans and insurance products, as well as offering financial planning services. N1 has also commenced the rollout of its business into Brisbane and Melbourne, with key business centre offices secured in these markets. In addition, N1 has increased its marketing activities into China and Malaysia undertaking sales tours.

Corporate

N1’s cash position as at 31 March 2016 was \$4.669 million.

N1’s CEO, Mr Ren Hor Wong said, “We are extremely pleased with the result of the IPO. N1 is aiming to build Australia’s largest multicultural online-to-offline residential mortgage broker business and we believe we have a tremendous opportunity to grow our footprint in Australia and we will continue to expand our range of products and services, specifically targeting the insurance and financial planning industries as well as out lending products.

“There are over one million Chinese speaking citizens in Australia, many of whom are not fluent in English. Since we started the business in 2011, we have been servicing our customers in Mandarin because we wanted to create an environment in which they are more comfortable. By focusing on our customer’s needs we have become one of the fastest growing mortgage companies in Australia

“We are humbled by the support from clients and shareholders alike through the IPO and we look forward to delivering strong growth and a business with strong integrity, serving not only the Asian speaking community, but all customers seeking competitive mortgage rates and quality financial services.”

For further information, please contact:

Ren Hor Wong
Chief Executive Officer
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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

N1 Holdings Limited

ABN

44 609 268 279

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	204	204
1.2 Payments for		
(a) staff costs	(109)	(109)
(b) advertising and marketing	(17)	(17)
(c) research and development	-	-
(d) leased assets	(1)	(1)
(e) other working capital	(88)	(88)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net operating cash flows	(10)	(10)

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admitted on the basis of commitments

	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	(10)	(10)
1.9 Cash flows related to investing activities		
Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(5)	(5)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	8	8
Net investing cash flows	3	3
1.14 Total operating and investing cash flows	(7)	(7)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	4,601	4,601
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	75	75
Net financing cash flows	4,676	4,676
Net increase (decrease) in cash held	4,669	4,669
1.21 Cash at beginning of quarter/year to date	-	-
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	4,669	4,669

Notes to Item 1.20 - This represents loan from N1 Loans Pty Ltd to N1 Holdings Limited prior to acquisition date on 10/03/2016 to pay for the listing expenses incurred by N1 Holdings Limited.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	24
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Payments to director and director related parties above include:

- Salary to executive directors of \$17,832; and
- Services provided by director related entities of \$5,800. Costs are determined on an arm's length basis.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

As described in the prospectus for the initial public offer, N1 Holdings Limited acquired the entire share capital of N1 Loans Pty Ltd through issuance of its own shares (50,000,000 shares with total value of \$10,000,000) to the original shareholder of N1 Loans Pty Ltd on 10/03/2016.

N1 Holdings Limited also acquired all the convertible notes issued by N1 Loans Pty Ltd through issuance of its own shares (6,043,750 shares with total value of \$1,208,750) to the original convertible note holders on 10/03/2016.

N1 Holdings Limited also acquired all the options in N1 Loans Pty Ltd through issuance of its own options (4,977,500 options with a total value of \$995,500) to the original option holders in N1 Loans Pty Ltd on 10/03/2016.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

N/A

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	3,673	-
4.2 Deposits at call	1,000	-
4.3 Bank overdraft	(4)	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	4,669	-

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 29/04/2016

Print name: Ren Hor Wong

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