

18 November 2021

Announcements
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

2021 Annual General Meeting – Chairman’s Address

A copy of the Chairman’s address is attached, which will be presented at the Company’s Annual general Meeting tomorrow in Sydney, 19 November 2021.

This announcement has been authorised for release by the board of directors of the Company.

For and on Behalf of The Board of iQ3Corp Limited.



Ron Hollands
Company Secretary
Tel: 02 8239 5400

For personal use only

CHAIRMAN'S SCRIPT
Annual General Meeting
iQ3 Corp Limited
Friday 19th November 2021 – 10:00am

(CHAIRMAN'S ADDRESS)

On behalf of the Board of Directors, I am pleased to report that the team has continued to successfully progress the work to implement the strategy and objectives of iQ3Corp Limited (**iQ3Corp**) and its controlled entities (the **Group**).

Revenue in FY21 was \$2,897,311 compared to \$6,899,968 in the prior corresponding period. The net loss after tax for the Group in the year ended 30 June 2021, was \$5,666,356 (FY20: \$2,212,596). The increase in losses was largely driven by challenging market conditions presented by the COVID-19 pandemic.

In response, iQ3Corp has executed cost-saving initiatives throughout the year. The savings realised was represented by a \$119,607 reduction in operating expenses compared to the prior corresponding period. The Group will continue applying cost-saving measures into FY22. This involves scaled operations with a focus on critical expenditure for investing in the infrastructure to continue executing the Group's strategy.

Additional revenue is expected to be made available through strategic partnerships that iQ3Corp entered into during the year. The opportunities include advice provided for merger and acquisition activity as well as advice for sublicensing and out-licensing of life science assets, and identification of out-licensing business partners. iQ3Corp is forecasting to capitalise on these opportunities and rebound in FY22.

Finally, I would like to thank my fellow Directors of the iQ3Corp Board and the executive management team for the continuing commitment and professionalism they have displayed during an extremely challenging year. Without this dedicated team of individuals, we could not deliver our core business mandates.

END