

# ASX Announcement & Media Release

## Company Update

**Melbourne, 04 April 2019**

Further to the Company's previous announcements regarding the Updated Strategic Review, the Board of Axsesstoday Ltd (ASX: AXL) ("Axsesstoday" or "Company") provides the following updates:

As part of the Company's finalisation of its Half-Year Accounts, the Company has determined that it expects to record a \$13-\$15 million loss for the period ending 31 Dec 2018. A key driver of the loss was the Company's transition to AASB9 which resulted in an increase to the collective provision of about \$27m. The Company will be in a position to provide more detail on this expected result when it is able to finalise its accounts. Investors are advised that any past earnings guidance provided for FY19 has been withdrawn and that the Company will not provide any forecast earnings guidance until otherwise advised to the market.

Additionally, in the process of testing the Covenant Interest Cover Ratio (ICR) for the Simple Corporate Bond as at 31 Dec 2018, the Company has identified that the ICR has fallen below 1.75x, in breach of the ICR covenant in the Simple Corporate Bond. The Company is considering the implications of this breach as part of its Updated Strategic Review.

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Company Secretary

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About Axsesstoday

Axsesstoday Limited (ASX: AXL) ("Axsesstoday" or the "Company") is a specialist provider of funding solutions for small to medium sized enterprises (SMEs) in the hospitality, transport and other sectors. The Company has continued to achieve strong growth since commencing operations in 2012 by providing a compelling and differentiated value proposition for merchants to offer finance to their end customers.

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