

30th APRIL 2019
ASX ANNOUNCEMENT



OLI Q3 - Appendix 4C

PO Box 3678
TUGGERAH NSW
(02) 4353 8055

Quarterly report for entities subject to Listing Rule 4.7B

The Company attaches the Oli Q3 4C

Oliver's Chairman Nicholas Dower, commented: In the short time the current BOD and the new Executive team have been in place, we have achieved a significant reduction in the cash burn from January to March and are confident the next quarter (April to June) will be more in line with shareholders' expectations and provide a strong base to start the next FY.

We are delighted with the initiatives implemented by the new CEO and his team to significantly reduce overheads and improve store performance, and are confident we will be able to deliver better news to shareholders in the future.

Oliver's CEO Jason Gunn commented: We have focused our initial efforts on stabilizing the business by cutting the excessive levels of unnecessary spending and getting focused on delivering a great experience for our customers, largely by rebuilding the team culture. This has been reflected in a better customer experience and improved store performance.

For further information please contact:

Jason Gunn
Founder and CEO
Phone: 0434 390 758

Nick Dower
Chairman and Non-executive Director
Phone: 02 4353 8055

About Oliver's Real Food Limited (ASX:OLI)

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017. Over its 13-year operating history, Oliver's has established a significant market position providing a healthy fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is the world's first "certified organic fast food chain" and provides its customers with premium quality, "real" food that is fresh, natural, & free from additives and preservatives.

Oliver's is a conscious business that understands, and is committed to, the interdependency of "all stakeholders" including our, customers, investors, team members, suppliers, the environment, and the communities in which we operate. www.oliversrealfood.com.au

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Oliver's Real Food Limited

ABN

33 166 495 441

Quarter ended ("current quarter")

31 March 2019

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	8,330	26,068
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(4,342)	(12,837)
(c) advertising and marketing	(170)	(453)
(d) leased assets		
(e) staff costs	(5,214)	(14,731)
(f) administration and corporate costs	(267)	(792)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	5
1.5 Interest and other costs of finance paid	(38)	(99)
1.6 Income taxes paid	(141)	(302)
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(1,841)	(3,141)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(137)	(2,004)
(b) businesses (see item 10)	-	-
(c) investments		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(d) intellectual property	-	(139)
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment		577
(b) businesses (see item 10)		
(c) investments		
(d) intellectual property		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other (provide details if material)		
2.6 Net cash from / (used in) investing activities	(137)	(1,566)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	4,045
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(382)
3.5 Proceeds from borrowings	-	125
3.6 Repayment of borrowings	-	(447)
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	-	3,341

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	3,471	2,859
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,841)	(3,141)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(137)	(1,566)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	3,341

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of quarter	1,493	1,493

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	1,493	3,471
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)	1,493	3,471

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	17
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	
Being directors' fees for the quarter.		

7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	1,000	1,000
8.2 Credit standby arrangements		
8.3 Other (please specify)		
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Secured market rate loan facility provided by CBA with interest rate at the 3 months BBSY.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	
9.2 Product manufacturing and operating costs	(3,900)
9.3 Advertising and marketing	(70)
9.4 Leased assets	-
9.5 Staff costs	(4,500)
9.6 Administration and corporate costs	(250)
9.7 Other (provide details if material)	
9.8 Total estimated cash outflows	(8,720)

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	Acquisition of businesses only, not business entities	
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

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.

Sign here: Date: 30 April 2019
(Director/Company secretary)

Print name: Steven Metter

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.