



**Oliver's Real Food Ltd**  
**ABN 33 166 495 441**

**PO Box 3678**  
**TUGGERAH NSW 2259**  
**(02) 4353 8055**

4<sup>th</sup> November 2019

## **ASX Release**

### **Oliver's Real Food (ASX:OLI) Appendix 4C – Quarterly Cash Flow Report to 30<sup>th</sup> September 2019**

Oliver's Real Food Limited (Oliver's) today released its Appendix 4C – Quarterly Cash Flow Report for the Quarter to 30<sup>th</sup> September 2019, attached.

#### **Commentary:**

The Group had a strong Q1 with sales at \$8,060k and with the ongoing cost controls and good management delivered an EBITDA of \$466k.

The Appendix 4C (Consolidated Statement of Cash Flows) for the September 2019 quarter reports a net cash outflow from operations of \$221k. Included in this net cash outflow is a reduction in Trade Payables during the quarter of \$250k as well as the payment of a rent adjustment relative to the Wyong stores of \$420k which was accounted for in FY19 results but actually paid in July 2019. This \$420k represented a rental adjustment for the new rental from July 2018 to June 2019 pursuant to the lease renewals at the 2 Wyong stores. These lease renewals were completed in May 2019 however the rental adjustment was not paid until July 2019.

Were it not for these two items, the Group would have generated a net cash inflow of \$449k for Q1 2020.

October sales continue to be in line with budget and the Business looks forward to a strong trading period over the next 6 months.

For further information please contact:

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CEO  
Phone: 02 4353 8055

Nicholas Dower  
Chairman  
Phone: 02 4353 8055

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

Oliver's Real Food Limited (**Oliver's**) listed on the ASX on 21 June 2017 after raising \$15m by way of an Initial Public Offering. Over its 13 year operating history, Oliver's has established a significant market position providing a Fresh, Natural and Organic fast food alternative for travellers on Australia's major arterial highways. Oliver's Real Food is believed to be the world's first "certified organic fast food chain". Oliver's provides its customers with premium quality, "real" food that is fresh, natural, & free from additives and preservatives, 7 days a week.

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](http://www.oliversrealfood.com.au)

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## 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")**

30 September 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	8,172	8,172
1.2 Payments for		
(a) research and development		
(b) product manufacturing and operating costs	(4,218)	(4,218)
(c) advertising and marketing	(73)	(73)
(d) leased assets		
(e) staff costs	(3,640)	(3,640)
(f) administration and corporate costs	(448)	(448)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid	(14)	(14)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(221)</b>	<b>(221)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(83)	(83)
(b) businesses (see item 10)	-	-
(c) investments		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
(d) intellectual property		
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	157	157
(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)		
<b>2.6 Net cash from / (used in) investing activities</b>	<b>64</b>	<b>64</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares		
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		
3.5 Proceeds from borrowings	420	420
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)		
<b>3.10 Net cash from / (used in) financing activities</b>	<b>420</b>	<b>420</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of quarter/year to date	891	891
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(221)	(221)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	64	64

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
4.4 Net cash from / (used in) financing activities (item 3.10 above)	420	420
4.5 Effect of movement in exchange rates on cash held		
<b>4.6 Cash and cash equivalents at end of quarter</b>	<b>1,154</b>	<b>1,154</b>

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	1,154	1,154
5.2 Call deposits		
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,154</b>	<b>1,154</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

Current quarter \$A'000
30

Being directors' fees for the quarter.

<b>7.</b>	<b>Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
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	

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<b>8.</b>	<b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1	Loan facilities	1,000	1,000
8.2	Credit standby arrangements		
8.3	Other (please specify)	500	420
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.		

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

8.3 Unsecured loan from Jason Gunn through his wholly owned Company, Safety Factor Aviation Pty Ltd, repayable on 15<sup>th</sup> March 2020. Interest rate @10% P.A.

<b>9.</b>	<b>Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1	Research and development	
9.2	Product manufacturing and operating costs	(4,900)
9.3	Advertising and marketing	(180)
9.4	Leased assets	
9.5	Staff costs	(3,850)
9.6	Administration and corporate costs	(500)
9.7	Other (provide details if material)	
<b>9.8</b>	<b>Total estimated cash outflows</b>	<b>(9,430)</b>

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:  .....

(Director/Company secretary)

Date: 4.11.19

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.