

ASX Release

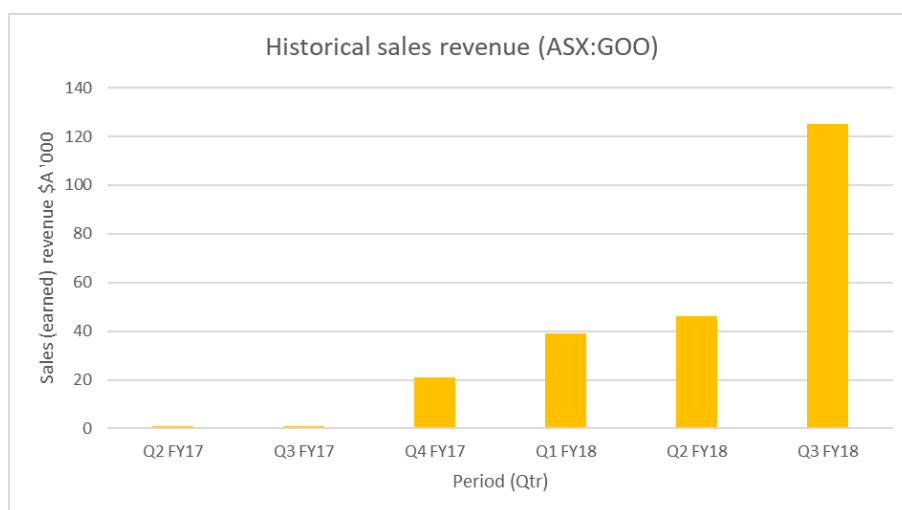
27 April 2018

Q2 FY18 Appendix 4C Cash Flow Statement & Update

Please find attached the Gooroo Ventures Limited (ASX:GOO, “Company” or “Gooroo”) Appendix 4C cash flow report (unaudited) for the quarter ending 31 March 2018.

Key highlights:

- **Cash and cash equivalents increased by \$358k in Q3 FY18 to \$2.254m**
- **Sales revenue in Q3 FY18 increases by 172% to \$125k**



Customer cash receipts for the quarter were \$56k, leaving an accounts receivable balance of \$82k as at 31 March to be receipted in Q4.

During the quarter the Company also successfully completed the second tranche of the share placement announced in November last year. The government grant (EMDG) anticipated last quarter has not yet been receipted and is expected this quarter (June 2018).

The Company remains laser-focused on building out its partner network and signing enterprise contracts. Investors should be encouraged by the acceptance Gooroo is receiving considering the platform is in early stages of commercialisation. The team is managing a number of material local and international commercial deals and will inform the market as they crystallise over the coming quarters.

The Company anticipates continued growth in sales revenue in Q4 FY18.

Investors are encouraged to watch and read latest updates at www.goorooventures.com/blog.

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About Gooroo

Gooroo is a people analytics company. Simply, we provide insights about people so better decision can be made.

Gooroo has built a scalable, globally-unique technology platform that uses artificial intelligence and neuroscience (the science of human thinking).

Gooroo analytics and tools are applied where 'people' decisions are critical, such as in human resources (jobs, workforce planning, careers) and marketing.

Users of Gooroo can:

- match the right person to the right role, team and company - enabling quicker, more accurate and effective hiring decisions
- design high performing teams from internal staff and external candidate databases
- build permanent and contingent worker pools that speed access to talent
- access their career pathway options and be directly matched to work and training
- evaluate an organisations readiness for innovation, growth and the skills required for future of work
- assess cultural alignment and workforce transformation strategies
- access unique insights that help design more effective communications to staff, customers and societies.

Gooroo surfaces people-based insights that helps organisations and individuals make quicker, better and more confident decisions. Gooroo insights help reduce risk, lower costs and deliver access to growth opportunities and return.

Gooroo's full product suite is available as an integrated SaaS (cloud-based) experience, or direct integration with other software platforms to support mass distribution. Gooroo markets its technology to leading employers, consultancies, recruiters and distributes via channel partners. Access is typically made available via a licence fee plus consumption model.

In October 2017, Gooroo lodged a patent application on the process of human thinking. Gooroo's analytics are capable of analysing disparate people data sets to link to specific patterns of thinking, delivering new capability for executives and strategic marketers.

In June 2017, Gooroo was awarded Innovation of the Year in the Big Data / Machine Learning category at the AIIA iAwards (Vic).

In May 2017, a sales and marketing team was established to begin commercial engagement with employers, recruiters and partners (resellers and consultants). Gooroo intends to reach a global market over the coming 9-18 months.

In January 2016, Gooroo announced a global alliance with Microsoft.

For more information on Gooroo, visit:

Investor Hub: www.goorooventures.com

Website: www.gooroo.io

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

GOOROO VENTURES LIMITED

ABN

96 613 924 744

Quarter ended ("current quarter")

31 March 2018

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	56	147
1.2 Payments for		
(a) research and development	(42)	(204)
(b) product manufacturing and operating costs	(107)	(110)
(c) advertising and marketing	(57)	(135)
(d) leased assets		
(e) staff costs	(488)	(1,427)
(f) administration and corporate costs	(256)	(682)
1.3 Dividends received (see note 3)		
1.4 Interest received	5	17
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	730
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(889)	(1,664)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(4)
(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	(29)	(29)
(e) other non-current assets		
2.2 Proceeds from disposal of:		
(a) property, plant and equipment		
(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	(29)	(33)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	1,400	2,311
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	(123)	(189)
3.5 Proceeds from borrowings		
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)		
3.10 Net cash from / (used in) financing activities	1,277	2,122

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	1,895	1,829
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(889)	(1,664)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(29)	(33)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,277	2,122

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	2,254	2,254

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	2,254	1,895
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)	2,254	1,895

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

138

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

6.1 Directors' remuneration

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		
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.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	45
9.2 Product manufacturing and operating costs	46
9.3 Advertising and marketing	128
9.4 Leased assets	-
9.5 Staff costs	425
9.6 Administration and corporate costs	89
9.7 Other (provide details if material)	5
9.8 Total estimated cash outflows	738

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity	N/A	N/A
10.2 Place of incorporation or registration	N/A	N/A
10.3 Consideration for acquisition or disposal	N/A	N/A
10.4 Total net assets	N/A	N/A
10.5 Nature of business	N/A	N/A

