

Appendix 4C

Monthly 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

Byte Power Group Limited

ABN

80 009 268 571

Month ended ("current month")

November 2018

Consolidated statement of cash flows	Current month \$A'000	Year to date (5 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	31
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(30)	(76)
(f) administration and corporate costs	(370)	(1,118)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material) - Deposits for BPX Tokens	64	565
1.9 Net cash from / (used in) operating activities	(336)	(598)

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

Consolidated statement of cash flows	Current month \$A'000	Year to date (5 months) \$A'000
(d) intellectual property	-	-
(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 (settlement proceeds from Soar Labs Pte Ltd)	275	492
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	275	492

3. Cash flows from financing activities		
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	411	411
3.6 Repayment of borrowings	(28)	(150)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material) (see notes for details)	-	-
3.10 Net cash from / (used in) financing activities	383	261

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of month/year to date	18	186
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(336)	(598)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	275	492

Consolidated statement of cash flows		Current month \$A'000	Year to date (5 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	383	261
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of month	340	340

5.	Reconciliation of cash and cash equivalents at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current month \$A'000	Previous month \$A'000
5.1	Bank balances	340	18
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of month (should equal item 4.6 above)	340	18

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

Current month \$A'000
-
-

- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

--

7. Payments to related entities of the entity and their associates

- 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

Current month \$A'000
-
-

- 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 month end \$A'000	Amount drawn at month 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 month end, include details of those facilities as well.		

--

9. Estimated cash outflows for next month	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	(18)
9.6 Administration and corporate costs	(125)
9.7 Other (provide details if material)	
Repayment of short-term loan to A Phua	(300)
9.8 Total estimated cash outflows	(443)

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		
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: 31st December 2018

Print name:

Michael Wee

Notes

1. The monthly report provides a basis for informing the market how the entity's activities have been financed for the past month 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 monthly 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 monthly 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.
4. Funds from the settlement with Soar Labs Pte Ltd are shown in the cash flow as 'Proceeds from disposal of other non-current assets' in cash flow from investing activities

Commentary

Operations

The Group is making good progress on its Cryptocurrency exchange. Registrations for accounts on the exchange were opened on 18th December 2018.

The Group received the second tranche of settlement funds from Soar Labs Pte Ltd during November (US\$232,323.67) however it was not received as a cash payment. There was a variation to the settlement agreement.

The total amount owing for the second settlement funds tranche by Soar Labs Pte Ltd to Byte Power Group Ltd, Byte Power Pty Ltd and Mr Alvin Phua was US\$579,800. All parties agreed that this second tranche would be paid by way of Ripple coins in satisfaction of Soar Labs' payment obligation. These coins were transferred to Byte Power Pty Ltd's e-wallet and were subsequently sold. Funds totalling AU\$686,055.81 were received from the sale of the Ripple coins including an amount of AU\$411,155.84 owing to Mr A Phua by Soar Labs Pte Ltd pursuant to the settlement agreement. These funds were provided as an interest free short-term loan by Mr Phua to the company.