



For ASX Release  
31 July 2019

## Q4 FY'19 Appendix 4C Cash Flow Statement & Update

*Key highlights:*

- **Q4 FY2019 trading revenue up \$64K (139% increase) and customer receipts up by \$64K (132% increase) compared to Q4 FY2018**
- **Full year trading revenue reaches \$812k (217% increase compared to FY18) and continue to diversify**
- **A reduction of \$281k in operating expenses compared to Q4 FY2018**
- **Gooroo continues to expand internationally with high profile Middle East partnership with Biz Group.**
- **Major partnerships and contract pipeline continue to build as commercial strategy focuses on building foundations for scale**
- **Gooroo has signed a Master Licence Agreement with ManpowerGroup (NYSE: MAN) where both parties will collaborate on numerous industry reskilling and redeployment pilot programs commencing immediately**

The Board of Gooroo Ventures Limited ("Gooroo" or "the Company") is pleased to share with investors this update for Q4 FY'19.

Financial commentary:

- Q4 FY2019 trading revenue was \$229K compared to \$164K in the same period last year.
- Receipts from customers were \$262K in Q4 FY2019 compared to \$198K in Q4 FY2018.
- Full year trading revenue was \$812K compared to \$374K for FY18. This is an increase of \$438K or 217% on last year.
- A reduction of \$281k in operating expenses for Q4 FY2019 compared to Q4 FY2018
- Operating cash outflows for Q4 were \$788k, which was \$47K less than the forecast provided in the Q3 Appendix 4C Cash Flow Statement.
- Further revenue growth is expected in FY2020.

Commercial commentary:

- Gooroo remains focused on forming foundation partnerships and delivering programs that validate value and will deliver scale.
- Gooroo signed partnership deals with ManpowerGroup in Australia and BizGroup in the Middle East. Both partners are now working with the Company to utilise Gooroo technology across key industry programs and clients.
- The Company is in the process of raising of up to \$1.5 million of new capital to institutional, sophisticated and professional investors. The purpose of the capital raising is primarily to fund Gooroo's working capital requirements and the transaction costs for a potential merger with a US-based artificial intelligence software and solutions company which the Board believes has significant synergies with Gooroo's strategy, products and operations.



Further information on the capital raising and potential merger is expected to be released shortly, including an Investor Presentation.

To read more about Gooroo, visit: [www.gooroox.com](http://www.gooroox.com).

#### **Investor Enquiries**

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#### **About Gooroo (ASX:GOO)**

Gooroo provides new meaning to an organisation's data to support better decision making and value generation. We do this by applying our unique technology and human thinking science to empower everyone and every organisation to achieve their true potential.

Gooroo has developed world-first capability that understands 'how' every person in the world thinks. When you are able to quantify how different people think, staff, teams, customers and societies can be engaged in an entirely new way to identify potential, reduce risk, direct change and accelerate growth.

With Gooroo, customers:

- Activate the capacity of leaders and teams to adapt, engage and act so they take advantage of volatility, change, uncertainty and disruption
- Improve the speed, confidence and quality of their decision-making at all levels of the organisation
- Build more aligned, agile and growth-oriented teams and cultures
- Better align their people, brand and messaging to the mindsets of your customers - improving engagement, conversion and retention.

Gooroo is actively building a partner network that includes management consultancies, agencies and software providers, to distribute its technology to organisations around the world.

Gooroo's end customers are typically medium-large enterprises and government.

In October 2018, Gooroo won the APSCo Excellence Award in Creativity & Innovation.

In October 2017, Gooroo lodged a patent application on the process of human thinking and how human beings make decisions and choices.

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

For more information on Gooroo, visit:

Website: [www.gooroox.com](http://www.gooroox.com)

Investor Hub: [www.goorooventures.com](http://www.goorooventures.com)

Investor Blog: [www.goorooventures.com/blog](http://www.goorooventures.com/blog)

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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**

GOOROO VENTURES LIMITED

**ABN**

96 613 924 744

**Quarter ended ("current quarter")**

30 June 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	262	873
1.2 Payments for		
(a) research and development	(1)	(124)
(b) product manufacturing and operating costs	(138)	(543)
(c) advertising and marketing	(47)	(204)
(d) leased assets	-	-
(e) staff costs	(355)	(1,586)
(f) administration and corporate costs	(247)	(1,181)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	585
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(523)</b>	<b>(2,166)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(27)
(b) businesses (see item 10)	-	-
(c) investments	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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	-	-
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>-</b>	<b>(27)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	324	1,122
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	(36)	(85)
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>288</b>	<b>1,037</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	590	1,511
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(523)	(2,166)
4.3 Net cash from / (used in) investing activities (item 2.6 above)		(27)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	288	1,037

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of quarter</b>	<b>355</b>	<b>355</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	355	590
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>355</b>	<b>590</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

<b>Current quarter \$A'000</b>
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129
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6.1 Directors' remuneration
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**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
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

<b>Current quarter \$A'000</b>
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**8. Financing facilities available**

*Add notes as necessary for an understanding of the position*

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	15
9.2	Product manufacturing and operating costs	54
9.3	Advertising and marketing	101
9.4	Leased assets	-
9.5	Staff costs	383
9.6	Administration and corporate costs	189
9.7	Other (provide details if material)	-
<b>9.8</b>	<b>Total estimated cash outflows</b>	<b>742</b>

**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

**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: Donald Stephens Date: 31 July 2019  
(Company Secretary)

Print name: DONALD STEPHENS

**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.