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

Pyrolyx AG

ABN	Quarter ended ("current quarter")
618 212 267	30.9.2019

Consolidated statement of cash flows	Current quarter €'000	Year to date (12 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	224	720
1.2 Payments for		
(a) research and development	-69	-69
(b) product manufacturing and operating costs	-306	-960
(c) advertising and marketing	-3	-12
(d) leased assets	-9	-75
(e) staff costs	-715	-2,207
(f) administration and corporate costs	-878	-2,573
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	20	88
1.5 Interest and other costs of finance paid	-255	-1,304
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	84	373
1.9 Net cash from / (used in) operating activities	**-1,907**	**-6,019**

Note to 1.8: 1.8 comprises VAT refunding only as VAT payments are included in operating cash outflows.

Consolidated statement of cash flows		Current quarter €'000	Year to date (12 months) €'000
2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-5,237	-11,298
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	0	0
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	-221
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	**Net cash from / (used in) investing AQtivities**	**-5,237**	**-11,518**

3.	**Cash flows from financing AQtivities**		
3.1	Proceeds from issues of shares	0	2,000
3.2	Proceeds from issue of convertible notes	0	0
3.3	Proceeds from exercise of share options	0	0
3.4	Transaction costs related to issues of shares, convertible notes or options	0	0
3.5	Proceeds from borrowings	3,272	10,046
3.6	Repayment of borrowings	-118	-663
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**3,154**	**11,383**

Consolidated statement of cash flows		**Current quarter €'000**	**Year to date (12 months) €'000**
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	€ **9,951**	**12,064**
4.2	Net cash from / (used in) operating activities (item 1.9 above)	-1,907	-6,020
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-5,237	-11,518
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,154	11,383
4.5	Effect of movement in exchange rates on cash held	154	206
4.6	**Cash and cash equivalents at end of quarter**	€ **6,115**	**6,115**

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 €'000**	**Previous quarter €'000**
5.1	Bank balances	6,115	9,908
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) *	0	43
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	€ **6,115**	€ **9,951**

6.	**Payments to directors of the entity and their associates**	**Current quarter €'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	€ 58
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

Note to 6.1: includes regular management salary and supervisory board fees.

7.	**Payments to related entities of the entity and their associates**	**Current quarter €'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

Partial repayment of shareholder loan

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end €'000**	**Amount drawn at quarter end €'000**
8.1	Loan facilities	45,836	45,836
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	9,085	9,085

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.

Section 8.1

Lendor	Debtor	Note	Interest p.a.	Total amount outstanding incl. arrued interest at end of quarter (€'000)	Securitisation
UniCredit	cct GmbH		2.07%	240	secured
IBSA	cct GmbH		7.95%	281	secured
IBSA	cct GmbH		5.50%	273	secured
MBG	cct GmbH		9.00%	790	secured
IBKG	cct GmbH		7.755	990	secured
Municipal Bond	Pyrolyx Indiana LLC	1	7.25%	27793	secured
Arena Holdings	Pyrolyx International		14.00%	1206	secured
Convertible Bond	Pyrolyx AG		0.00%	245	unsecured
RPSCO	Pyrolyx USA, Inc.	2	15%	4558	secured
RPSCO	Pyrolyx USA, Inc.	3	11%	4032	secured
RPSCO	Pyrolyx USA, Inc.	4	9%	3241	secured
TSAL	Pyrolyx USA, Inc.	5	15%	2187	secured
TOTAL				**45836**	

Note 1 kUSD 30,914 at USD/ EUR= 1.1123 per 30 Sept, 2019.
Note 2 Loan RPSCO PTY Ltd kUSD 4,551 in December 2018 fully funded
Note 3 Loan RPSCO PTY Ltd kEUR 4,000 in April/June 2019 fully funded
Note 4 Loan RPSCO PTY Ltd kEUR 3,300 in September 2019 fully funded
Note 5 Loan TSAL 1,200 kEUR in December 2018 fully funded

Section 8.3

Lendor	Debtor	Note	Interest p.a.	Total amount outstanding incl. arrued interest at end of quarter (€'000)	Securitisation
Zeppelin	Pyrolyx AG		7,5%	1043	secured
Galcap	Pyrolyx AG		15.00%	144	secured
TSAL	Pyrolyx AG		10.00%	2078	secured
Alexis Gurdjan	Pyrolyx AG		10.00%	169	secured
M-Invest	Pyrolyx AG		10.00%	44	secured
R. Machinist	Pyrolyx AG		10.00%	43	secured
Johalius Investments	Pyrolyx AG		10.00%	195	secured
cct AG	Pyrolyx International		0.00%	750	secured
cct AG	Pyrolyx International		1.00%	4619	secured
TOTAL				9085	

9.	Estimated cash outflows for next quarter	€'000
9.1	Research and development	100
9.2	Product manufacturing and operating costs	3250
9.3	Advertising and marketing	25
9.4	Leased assets	100
9.5	Staff costs	1,550
9.6	Administration and corporate costs	750
9.7	Other (provide details if material)	0
9.8	**Total estimated cash outflows**	**5,775**

Note to 9.2: including investor relations and capital market costs

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1	Name of entity	J&R Tire Recycling, Inc.	n/a
10.2	Place of incorporation or registration	Newport IN, USA	n/a
10.3	Consideration for acquisition or disposal	$4.04 Million	n/a
10.4	Total net assets	$2.2 Million	n/a
10.5	Nature of business	Waste Tire Collection and Recycling	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: ______________________ Date: 28 October 2019
(Director/Company secretary)

Print name: Michael Triguboff (CEO)

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.