



For ASX Release

31 October 2019

Q1 FY'20 Appendix 4C Cash Flow Statement

Key highlights:

- Reduction in core operating expenditure of \$258k compared to Q1 2018FY.
- Operating cash flows for Q1 were (\$225k).
- Costs associated with convertible note capital raising and the merger with AIS Anywhere were \$91k in the quarter.
- Cash receipts and revenue finished lower, mainly due to Microsoft's program shutdown in July 2019, unrelated to Gooroo.
- The \$433k R&D Tax Incentive refund and Part 1 payment of \$570k (minus costs) received from investors in the \$1.5m Convertible Note round increased cash reserves to \$688k at 30 September.
- The Company remains primarily focused on building commercial proof-points for its technology with partners and customers. During the quarter, announced partnerships have made solid progress. The Company expects to report outcomes over the coming 2-3 quarters and use these learnings and case studies to fuel international growth.
- The Company remains on target in the development of a mobile app that leverages Gooroo's unique science to help people and teams work better together. Customer trials are planned to get underway during November and early customer feedback on the prototype has been encouraging. Full market release is expected in early 2020. The mobile app will form part of Gooroo's enterprise technology suit and will play a key role in driving further engagement with and adoption of Gooroo intelligence across an organisation.

For further information, please contact:

Investor Enquiries

Mr Peter Nesveda
Corporate Affairs & International Investor Relations
Intuitive Pty Ltd
Tel: +61 3 9504 8420, Mob: +61 (0)412 357 375
Email: peter@intuitiveaustralia.com.au

Capital Raising

Mr Nick Dacres-Mannings
Managing Director
Rawson Lewis Pty Ltd
Email: ndm@rawsonlewis.com

Media Enquiries

Ms Jocelyn Hunter
Managing Director
Bench PR
Mob: +61 (0)404 194 459
Email: jocelyn@benchpr.com.au

Gooroo™, GoorooX™, GoorooMatch™, GoorooJobs™ and ColourGrid™ are registered trademarks of Gooroo Ventures Limited.

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 September 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	152	152
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(140)	(140)
(c) advertising and marketing	(43)	(43)
(d) leased assets	-	-
(e) staff costs	(332)	(332)
(f) administration and corporate costs	(237)	(237)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	433	433
1.8 Other (provide details if material) *	(59)	(59)
1.9 Net cash from / (used in) operating activities	(225)	(225)
* Costs incurred conducting the due diligence for the potential merger with AIS Anywhere Inc.		

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 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	-	-
	(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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	570	570
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	(32)	(32)
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	538	538

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	355	355
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(166)	(166)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(59)	(59)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	538	538

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of quarter	668	668

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	668	668
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)	668	668

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
112
-

6.1 Directors' remuneration

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

Current quarter \$A'000
-
-

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.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	49
9.3 Advertising and marketing	153
9.4 Leased assets	-
9.5 Staff costs	319
9.6 Administration and corporate costs	187
9.7 Other (provide details if material) **	228
9.8 Total estimated cash outflows	936

** Costs incurred conducting the due diligence for the potential merger with AIS Anywhere Inc.

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: 
(Company Secretary)

Date: 31 October 2019

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.