

Attachment to Appendix 4C

Summary of period 1 January 2017 to 31 March 2017

Wingara Ag Ltd (ASX:WNR) is pleased to present the Company's Appendix 4C for the 1 January 2017 to 31 March 2017 quarter.

March Quarter Review

- First full quarter sales on the back of the 2016 harvest have been encouraging with processed volume increasing by 25% compared to similar period last year
- Continued capital investment to improve efficiency to deliver up to 35,000T production in calendar year 2017
- Developing new markets with good result on the back of available hay quality in the region
- Continued to consolidate cash position to meet future capital requirements

Friday 28TH April 2017

Wingara Ag's activities during the quarter resulted in encouraging progress on the development of new markets as well as improvement in processed volumes. The resulting cash flow position from the quarter established a good platform to implement our growth strategy in the next 12 to 18 months.

Wingara is able to secure a sufficient quantity of export grade hay at different quality levels for this calendar year and is looking to work with existing suppliers to secure volume for the 2018 calendar year as the sowing season is about to start. Management is focusing on processing up to 35,000T of export hay in 2017 and is on target.

During the quarter, the Company received funding of \$1.46 million to secure the purchase of inventory and key equipment purchases as reported in the December quarter Appendix 4C.

The Company continues to pursue the existing transaction with Horsham City Council as announced to the market on 11th October 2016. The discussion with PHPC is ongoing while working through various commercial issues to develop an alternative acquisition structure that can be considered by end of June.

The Appendix 4C follows.

+Rule 4.7B

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

Wingara AG Limited

ACN

009 087 469

Quarter ended ("current quarter")

31 March 2017

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	2,837	8,776
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(683)	(1,774)
hay Purchases	(1,154)	(4,805)
(c) advertising and marketing	(9)	(20)
(d) leased assets	(22)	(57)
(e) staff costs	(455)	(1,178)
(f) administration and corporate costs	(277)	(670)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	19	36
1.5 Interest and other costs of finance paid	(113)	(184)
1.6 Income taxes paid	-	(145)
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	(5)
1.9 Net cash from / (used in) operating activities	144	(27)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(168)	(662)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	-	(20)
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	(168)	(682)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	2,863
3.2	Proceeds from issue of convertible notes	-	2,000
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(266)
3.5	Proceeds from borrowings	1,460	1,940
3.6	Repayment of borrowings	(107)	(1,359)
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	1,353	5,178

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'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	5,296	2,145
4.2	Net cash from / (used in) operating activities (item 1.9 above)	144	(27)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(168)	(682)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,353	5,178
4.5	Effect of movement in exchange rates on cash held	-	11
4.6	Cash and cash equivalents at end of quarter	6,625	6,625

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	3,125	1,282
5.2	Call deposits	3,500	4,013
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)	6,625	5,296

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	55
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	

The amount at 6.1 includes payment of directors' fees and payments to a director related entity excluding reimbursement for administrative expenses and travel expenses.

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	
N/A	

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	5,192	3,969
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.		

Item 8.1 includes the following facilities with the ANZ Banking Group:

Facility	Credit limit (A\$'000)	Interest rate (%p.a.)
ANZ Tailored Commercial Facility	800	BBR + 1.3
Overdraft Facility	800	BBR + 1.8
Asset Finance Facility	850	-
Stand by Letter of Credit or Guarantee Facility	80	-
Loan Facility - Daily rate	2,500	BBR + 1.3
Loan Facility - Daily rate	137	BBR + 1.1
Commercial Card Facility	25	-
	5,192	

All of the above facilities are secured.

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Research and development	-
9.2	Product manufacturing and operating costs	(2,000)
9.3	Advertising and marketing	-
9.4	Leased assets	(22)
9.5	Staff costs	(376)
9.6	Administration and corporate costs	(290)
9.7	Other (provide details if material)	-
9.8	Total estimated cash outflows	(2,688)

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1	Name of entity	-	-
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:



Company secretary

Date: 28 April 2017

Print name: Phillip Hains

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.