



Powerhouse Ventures Limited
NZ Company number: 1854396
ARBN: 612 076 169
ASX security code: PVL
Quarterly Cashflow Report (Appendix 4C, Listing Rule 4.7B)
Date of release: 31 July 2018

Quarter Ended 30 June 2018

Statement of cash flows	Current quarter \$NZ'000	Year to date (12 months) \$NZ'000
1. Cash flows from operating activities		
1.1 Receipts from customers	49	442
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing (i)	(93)	(432)
(d) leased assets	-	-
(e) staff costs (ii)	(270)	(2,086)
(f) administration and corporate costs (iii)	(446)	(2,292)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	38
1.5 Interest and other costs of finance paid	(46)	(85)
1.6 Income taxes (paid) / received	-	-
1.7 Government grants and tax incentives	375	745
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(431)	(3,670)

(i) Current quarter includes \$59k one-off consultants costs. YTD includes \$204k one-off consultant costs.

(ii) Current quarter includes \$8k of restructure costs. YTD includes \$425k restructure costs.

(iii) Current quarter includes \$120k one-off legal and insurance costs. YTD includes \$400k one-off legal and insurance costs.

2. Cash flows from investing activities	Current quarter \$NZ'000	Year to date (12 months) \$NZ'000
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(4)
(b) businesses (see item 10)	-	-
(c) investments	(275)	(1,156)
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	2
(b) business (see item 10)	-	-
(c) investments	-	1,904
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities (i)	-	107
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(275)	853

(i) All loans are to portfolio companies.

3. Cash flows from financing activities	\$NZ'000	\$NZ'000
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	1,435	2,253
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	180	314
3.6 Repayment of borrowings	(47)	(197)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material) ¹	-	180
3.10 Net cash from / (used in) financing activities	1,568	2,550

4. Net increase / (decrease) in cash and cash equivalents for the period	Current quarter \$NZ'000	Year to date (12 months) \$NZ'000
4.1 Cash and cash equivalents at beginning of quarter/year to date	191	1,320
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(431)	(3,670)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(275)	853
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,568	2,550
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	1,053	1,053

5. Reconciliation of cash and cash equivalents	Current quarter \$NZ'000	Previous quarter \$NZ'000
5.1 Bank balances	1,053	191
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter	1,053	191

6. Payments to directors of the entity and their associates

Current quarter \$NZ'000
2
-

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

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

Current quarter \$NZ'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 Explanation necessary to understand the transactions included in items 7.1 and 7.2:

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8. Financing facilities available

Add notes as necessary for an understanding of the position

8.1 Loan facilities

8.2 Credit standby arrangements

8.3 Other (please specify)

	Total facility at quarter end \$NZ'000	Amount drawn at quarter end \$NZ'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-

8.4 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	\$NZ'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	60
9.4 Leased assets	-
9.5 Staff costs (i)	300
9.6 Administration and corporate costs	695
9.7 Other (provide details if material)	
- Investments in portfolio companies	250
9.8 Total estimated cash outflows*	1,305

*Please note the above does not include forecasted cash inflows from operations, government grants and planned sales of off-model portfolio companies.

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2 (b) above)	Acquisitions \$NZ'000	Disposals \$NZ'000
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.



Signed: Date: 20 July 2018
(Chief Financial Officer and Joint Company Secretary)

Print name: Stuart Whitham

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.



About Powerhouse

Powerhouse is a leading intellectual property commercialisation company which focuses on developing brilliant research from New Zealand and Australian universities into world changing businesses. It has developed a unique approach to develop these innovations and businesses by providing access to business building expertise, capital, networks, recruitment and ongoing business support. Powerhouse has a successful track record with an existing active portfolio of over 20 early stage to mature businesses across four main sectors: engineering and clean-tech, medical and healthcare, agritech and environmental and digital and ICT.

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