

21 February 2022

## **Amendment to Appendix 4C – 31 December 2021**

Nuchev Limited (ASX:NUC) (“Nuchev” or “the Company”) lodged an Appendix 4C for the 31 December 2021 quarter on 27 January 2022.

The Company has reviewed its obligations under the ASX Listing Rules and, as such, has amended the positioning of some information. Please refer to the amended Appendix 4C attached. For clarity, the changes impact sections 2.5 and 8 of the Appendix.

The Company is committed to compliance with the ASX Listing Rules. NUC continues to develop its internal processes in line with the ASX Listing Rules and the Corporate Governance Principles and Recommendations.

**Ben Dingle**  
**CEO and Executive Director**  
**Nuchev Limited**

*This announcement has been approved for release by the Board.*

**For further information please contact:**

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### **About Nuchev Limited**

Nuchev is an Australian based, globally oriented food business with a dedicated focus on developing, marketing and selling a range of premium Australian made goat nutritional products. Nuchev’s primary products include its Oli6<sup>®</sup> branded goat infant formula and nutritional range, which are sold across multiple sales channels in Australia, China and the Hong Kong Special Administrative Region. Oli6<sup>®</sup> products are formulated with the benefits of goat, supported by ongoing scientific research. Nuchev operates a capital-light business model, leveraging leading raw goat ingredient suppliers and Australian-based manufacturers in an established, secure and scalable supply chain to deliver high quality products under a premium, trusted brand.

## Appendix 4C

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

## Name of entity

NUCHEV LIMITED

## ABN

54 163 225 090

## Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows	Current quarter	Year to date
	\$A'000	(6 months) \$A'000
<b>1 Cash flows from operating activities</b>		
1.1 Receipts from customers	2,897	5,125
1.2 Payments for	-	-
(a) research and development	(19)	(67)
(b) product manufacturing and operating costs	(3,514)	(4,759)
(c) advertising and marketing	(1,758)	(2,815)
(d) leased assets	(33)	(64)
(e) staff costs	(945)	(1,962)
(f) administration and corporate costs	(744)	(1,416)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	8
1.5 Interest and other costs of finance paid	(6)	(15)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(4,120)</b>	<b>(5,966)</b>
<b>2 Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(4)	(5)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	117
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	55
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	(1,331)	(1,331)
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(1,335)</b>	<b>(1,164)</b>

Item 2.5 includes:

\$250,000 transferred to a cash deposit account with a maturity date greater than three months;

\$1,081,081 cash held on deposit with third parties.

<b>3</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from equity securities	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to equity securities	-	-
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	Repayment of selling shareholders	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	-

<b>4</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	12,892	14,515
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,120)	(5,966)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,335)	(1,164)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(92)	(38)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>7,346</b>	<b>7,346</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	7,266	12,562
5.2	Call deposits	80	330
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>7,346</b>	<b>12,892</b>

<b>6</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	193
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Item 6.1 includes:

\$193,331 paid for Directors fees, CEO salary and related payments paid to the Directors

<b>7</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities		-
7.2	Credit standby arrangements	80	-
7.3	Other (please specify)	320	2
7.4	<b>Total financing facilities</b>	<b>400</b>	<b>2</b>

**7.5 Unused financing facilities available at quarter end**

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7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Facilities comprise:

- Trade Facility of \$250k secured against a cash-backed term deposit, with an interest rate of 3.31%
- Standby letter credit facility of \$80k secured against a cash-backed deposit, zero interest
- Credit card facility limit of \$70k.

All facilities are held with ANZ and are reviewed annually

<b>8 Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(4,120)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	7,346
8.3 Unused finance facilities available at quarter end (Item 7.5)	398
8.4 Total available funding (Item 8.2 + Item 8.3)	7,744
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	<b>1.9</b>

### 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.

Date: 21 February 2022  
 Authorised by: the Board of Directors  
 (Name of body or office authorising release - see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.