

28 April 2023
Australian Securities Exchange (ASX) Announcement

Sensera Quarterly Activity Report and Appendix 4C

Sensera Limited (Sensera) (ASX:SE1) is providing its Quarterly Activity Report and Appendix 4C for the third quarter of FY23 (Q3).

Funds held

As at 31 March 2023, Sensera held funds totalling \$6.496m, a decrease of \$152k from the end of the previous quarter. The movements are summarised as follows:

	Unaudited Q3 \$'000	Unaudited YTD \$'000
Audit	(25)	(77)
Board fees (related parties)	(26)	(77)
Company secretarial and CFO	(29)	(77)
Other listed entity related costs	(127)	(207)
Reverse takeover and related costs (RTO)	-	(180)
GST refund / (paid)	(9)	(27)
Interest received	64	76
Net decrease in funds held	(152)	(569)
Opening position	6,648	7,065
Closing balance of funds held	6,496	6,496
<u>Represented by:</u>		
Cash at bank and on deposit		2,296
Term deposits		4,200

Total funds held **6,496**

The \$152k net decrease in funds comprised spending of \$216k partly offset by interest received from funds on deposit totalling \$64k. Director fees covered RTO discussions and as a result there was no further external RTO spending during the quarter. However as noted below this is expected to change.

Business update

To meet our objective of restoring liquidity for shareholders, Management has re-engaged with the previous Reverse Takeover (RTO) opportunity. On 31 August 2022 the Company announced that Sensera had determined that it was unlikely that the current RTO opportunity would proceed

following ASX consultation and the receipt of in-principal advice regarding elements of the transaction structure.

The transaction has since been restructured to align with ASX requests but still requires approval via a formal application which amongst a range of materials requires audited accounts for the incoming entity. This audit commenced in March and is expected to take 2 to 3 months.

We are currently working on key issues, with the main one being valuations and in particular the relative valuation of Sensera and the potential incoming entity. Once this process is complete and we have more certainty about the merits of the transaction for Sensera shareholders we would anticipate engaging external advisors. Based on our timetable which includes a number of third party approvals we estimate that liquidity could be restored in Q2FY24.

This announcement was authorised for release by the Board.

For more information, please contact:

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About Sensera Limited (ASX: SE1):

On 23 May 2022 shares in Sensera Limited (ASX: SE1) were suspended from Australian Securities Exchange (ASX) trading. For more information, please visit our website: www.sensera.com.

Any forward-looking statements in this announcement are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management.

Appendix 4C

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

Name of entity

Sensera Limited

ABN

73 613 509 041

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows	Current quarter \$'000 (unaudited)	Year to date \$'000 (unaudited)
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	-
(f) administration and corporate costs	(216)	(465)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	64	76
1.5 Interest- finance leases	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (RTO costs)	-	(180)
1.9 Net cash from / (used in) operating activities	(152)	(569)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) Term deposits (<i>reclassified from cash</i>)	(200)	(4,200)
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (transaction costs)	-	-
2.6	Net cash from / (used in) investing activities	(200)	(4,200)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt 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	Other - finance lease principal repayments	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,648	7,065
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(152)	(569)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(200)	(4,200)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,296	2,296

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	271	448
5.2	Call deposits	2,025	2,200
5.3	Bank overdrafts	-	-
5.4	Other (Term deposits) – reclassified \$4m to investments		-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,296	2,648

6.	Payments to related parties of the entity and their associates	Current quarter \$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	26
6.2	Aggregate amount of payments to related parties and their associates included in item 2 and 3	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> The amount at 6.1 includes the payment of directors' fees and emoluments excluding reimbursement for administrative expenses and travel expenses.		

7.	Financing facilities <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>	Total facility amount at quarter end \$'000	Amount drawn at quarter end \$'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
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.		

8.	Estimated cash available for future operating activities	\$'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(152)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,296
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,296
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	15.10
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: Not applicable	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: Not applicable.	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: Not applicable	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

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:28 April 2023.....

Authorised by:By the Board
(Name of body or officer 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.