



Updated FBR Limited Quarterly Report | December 2021

Friday, 4 February 2022 – Robotic technology company **FBR Limited (ASX: FBR)** ('FBR' or 'the Company') provides an amended Quarterly Cashflow Report for the Quarter ended 31 December 2021

The amendment relates only to section 7.6 of the attached Appendix 4C, which now includes additional information on a chattel mortgage and credit card facility in place.

This announcement is authorised by the Company Secretary.

Ends

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About FBR Limited

FBR Limited (ASX:FBR) designs, develops and builds dynamically stabilised robots to address global needs. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology® (DST®).

The first application of DST® is the Hadrian X®, a bricklaying robot designed to build structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

To learn more please visit www.fbr.com.au



Appendix 4C

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

Name of entity

FBR Limited

ABN

58 090 000 276

Quarter ended ("current quarter")

31 December 2021

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 39 | 660 |
| 1.2 Payments for | | |
| (a) Hadrian Development costs | (1,764) | (1,764) |
| (b) Staff costs – Hadrian Development | (1,037) | (1,037) |
| (c) product manufacturing and operating costs | (319) | (575) |
| (d) advertising and marketing and business development | (95) | (200) |
| (e) leased assets | - | - |
| (f) staff costs - administration | (765) | (1,745) |
| (g) administration and corporate costs | (916) | (1,635) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | - | - |
| 1.5 Interest and other costs of finance paid | (150) | (159) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | (5,007) | (6,455) |

| | | |
|--|------|-------|
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | (43) | (117) |
| (d) investments | - | - |

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|----------------------------|---------------------------------------|
| (e) intellectual property | - | - |
| (f) other non-current assets | - | - |
| 2.2 Proceeds from disposal of: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | - | - |
| (d) investments | - | - |
| (e) intellectual property | - | - |
| (f) 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) | | |
| - Hadrian Development costs | (426) | (1,198) |
| - Staff costs – Hadrian Development | (866) | (2,027) |
| - R & D rebate | 3,987 | 3,987 |
| - Intellectual Property, Patents and Trademarks | (106) | (239) |
| 2.6 Net cash from / (used in) investing activities | 2,546 | 406 |

| | | |
|---|--------------|--------------|
| 3. Cash flows from financing activities | | |
| 3.1 Proceeds from issues of equity securities (excluding convertible debt securities) | 10,000 | 10,000 |
| 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 | (575) | (575) |
| 3.5 Proceeds from borrowings | 903 | 903 |
| 3.6 Repayment of borrowings | (2,469) | (2,469) |
| 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 | 7,859 | 7,859 |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|--|----------------------------|---------------------------------------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 7,540 | 11,128 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (5,007) | (6,455) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | 2,546 | 406 |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 7,859 | 7,859 |
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 12,938 | 12,938 |

| 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 | 1,367 | 918 |
| 5.2 | Call deposits | 4,739 | 5,790 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other (provide details) | | |
| | - Guarantee facilities | 832 | 832 |
| | - Term deposits | 6,000 | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 12,938 | 7,540 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|--|---|----------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | (307) |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | |
| <p><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></p> | | |

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <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> | | |
| 7.1 Loan facilities | 903 | 903 |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (corporate credit cards) | 200 | - |
| 7.4 Total financing facilities | 1,103 | 903 |
| 7.5 Unused financing facilities available at quarter end | | 200 |
| 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. | |
| | <p>A secured chattel mortgage equipment loan facility with HP Financial Services (Australia) Pty Limited at an interest rate of 5.50% p.a., maturing on 30 November 2026.</p> <p>A secured revolving corporate credit card facility with the Commonwealth Bank of Australia at an interest rate of 17.99% p.a..</p> | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|--|--|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (5,007) |
| 8.1b Net cash from / (used in) other investing activities (Item 2.5) | (1,398) |
| 8.2 Cash and cash equivalents at quarter end (item 4.6) | 12,938 |
| 8.3 Unused finance facilities available at quarter end (item 7.5) | 200 |
| 8.4 Total available funding (item 8.2 + item 8.3) | 13,138 |
| 8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) | 2.05 |
| <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: N/A |
| 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: N/A |
| 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: N/A |
| <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: 4 February 2022.....

Authorised by: Aidan Flynn, CFO and Company Secretary.....
(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.