



ASX RELEASE
13 NOVEMBER 2024

Amended Q1 FY25 Appendix 4C

InFocus Group Holdings Limited (ASX: **FGL**) (the **Company**) (formerly Frugl Group Limited), a data analytics and software solutions company, provides the following amended Appendix 4C for the quarter ended 30 September 2024 (**Q1 FY25 Appendix 4C**), which was originally released on 31 October 2024.

Item 5 of the Q1 FY25 Appendix 4C reconciled the cash and cash equivalents for the previous quarter incorrectly.

ENDS

This announcement has been approved by the Company Secretary of InFocus Group Holdings Limited.

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Appendix 4C

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

Name of entity

Frugl Group Limited

ABN

80 096 870 978

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	448	448
1.2 Payments for		
(a) research and development	(119)	(119)
(b) product manufacturing and operating costs	(71)	(71)
(c) advertising and marketing	(1)	(1)
(d) leased assets	-	-
(e) staff costs	(359)	(359)
(f) administration and corporate costs	(278)	(278)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received		
1.5 Interest and other costs of finance paid	(6)	(6)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (payment of PAYG withholding tax)	(23)	(23)
1.9 Net cash from / (used in) operating activities	(409)	(409)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(46)	(46)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
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)	-	-
2.6	Net cash from / (used in) investing activities	(46)	(46)

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	(30)	(30)
3.5	Proceeds from borrowings	79	79
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	(1)	(1)
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	48	48

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	652	652
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(409)	(409)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(46)	(46)

Appendix 4C

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	48	48
4.5	Effect of movement in exchange rates on cash held	(28)	(28)
4.6	Cash and cash equivalents at end of period	217	217

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	216	653
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (corporate credit card balance)	(49)	(51)
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	217	652

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	52
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	1,565	565
7.2	Credit standby arrangements	-	-
7.3	Other (Note Facility)	-	-
7.4	Total financing facilities	1,565	565
7.5	Unused financing facilities available at quarter end		1,000
7.6	<p>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> <ul style="list-style-type: none"> A binding loan facility agreement ("Facility") with Kenny Woo, a Company director, is available on call. The facility has a principal amount of \$1,000,000, bears an interest rate of 9% per annum payable monthly in arrears, unsecured and repayable on 31 May 2025 (Director Loan). During the quarter, the Company entered into a short-term loan facility agreement (Loan Agreement) with Radium Capital Pty Ltd (Radium) for the amount of \$79,432 (Loan). The Loan bears an interest rate of 16% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2024 financial year Research & Development Rebate. In the June quarter, the Company entered into a short-term loan facility agreement (Loan Agreement) with Radium Capital Pty Ltd (Radium) for the amount of \$167,000 (Loan). The Loan bears an interest rate of 15% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2024 financial year Research & Development Rebate. In the March quarter, the Company entered into a loan facility agreement (Loan Agreement) with Radium Capital Pty Ltd (Radium) (Lender) for the amount of \$213,400 (Loan) and bears an interest rate of 15% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2024 financial year Research & Development Rebate. In the December quarter, the Company entered into a loan facility agreement (Loan Agreement) with Radium Capital Pty Ltd (Radium) (Lender) for the amount of \$105,000 (Loan) and bears an interest rate of 15% per annum. As part of the Loan Agreement, the total amount drawn down under the Loan will be repaid with, and following receipt of, the 2024 financial year Research & Development Rebate. During the quarter, the Company entered into a Convertible Securities and Share Placement Agreement with Obsidian Global Partners, LLC Inc, for a financing facility of up to A\$2 million (Note Facility), through the issue of Convertible Notes (Notes), across multiple tranches. First A\$0.9 million tranche has been completed during the quarter. The Company has the right, subject to meeting various conditions precedent, to draw up to a further A\$1.1 million (Tranche 2 of US\$60,000 and Tranche 3 of A\$1 million). For further information see ASX Announcement dated 31 May 2024 and 3 June 2024. 		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(409)
8.2	Cash and cash equivalents at quarter end (item 4.6)	217
8.3	Unused finance facilities available at quarter end (item 7.5)	1,000
8.4	Total available funding (item 8.2 + item 8.3)	1,217
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.67

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.

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

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.

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: 13 November 2024

Authorised by: Originally authorised by the Board of Directors.
Correction to Item 5 on 13 November 2024 authorised by the 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.