



29th January 2016

**Emefcy Group Limited (ASX:EMC) – ASX Appendix 4C Quarterly Report**

Key activities during the quarter included the completion of the acquisition of Savcor Group Limited (“Savcor”) (ASX: SAV) by Emefcy Limited (“Emefcy”), as described in the supplementary prospectus lodged on 16 November 2015.

The acquisition was completed on 18 December 2015. The Company changed its name to Emefcy Group Limited (“Emefcy Group”) (ASX: EMC) and was relisted on the ASX on 22 December 2015. The acquisition is treated as a reverse acquisition. Accordingly, the Appendix 4C comprises the cash transactions for Emefcy (Israel) for the full quarter and year to date periods, and the cash transactions for Savcor from the date of acquisition until the 31st December 2015.

It should be noted that the functional currency for Emefcy Group Limited is US dollars (USD) and as a consequence, all figures are set out in the Appendix 4C are in USD.

Ross Kennedy

Company Secretary and Advisor to the Board

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**Emefcy Group Limited (ASX: EMC)**

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# Appendix 4C – 4<sup>th</sup> Quarter

## Quarterly Report for Entities Admitted on the Basis of Commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of Entity:

EMEFCY GROUP LIMITED (ASX: EMC)

ABN:

52 127 734 196

Quarter Ended ('Current Quarter')

31 December 2015

### Consolidated Statement of Cash Flows

<b><u>Cash Flows Related to Operating Activities</u></b>		<b>Current Quarter USD'000*</b>	<b>Year-to-Date (12 months) USD'000*</b>
1.1	Receipts from customers	-	-
1.2	Payments for:		
	(a) staff costs (including R&D staffing costs)	(177)	(697)
	(b) advertising/marketing/investor relations	(17)	(69)
	(c) research and development (excluding R&D staffing costs)**	(96)	(591)
	(d) leased assets	-	-
	(e) other working capital	(18)	(86)
		(178)	(533)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	1	1
1.5	Interest and other costs of finance paid	(4)	(15)
1.6	Income taxes refund	-	-
1.7	R&D Tax Concession refund	-	-
<b>Net Operating Cash Flows</b>		<b>USD (489)</b>	<b>USD (1,990)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly Report for Entities**  
**Admitted on the Basis of Commitments**

		Current Quarter USD'000*	Year-to-Date (12 months) USD'000*
1.8	Net Operating Cash Flows (carried forward)	(489)	(1,990)
<b>Cash Flows Related to Investing Activities</b>			
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	8,197	8,197
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	(1)	(4)
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
<b>Net Investing Cash Flows</b>		<b>8,196</b>	<b>8,193</b>
1.14	<b>Total Operating and Investing Cash Flows</b>	<b>7,707</b>	<b>6,203</b>
<b>Cash Flows Related to Financing Activities</b>			
1.15	Proceeds from issues of shares, options, etc.	403	798
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other (Capital Raising Costs)	-	-
<b>Net Financing Cash Flows</b>		<b>403</b>	<b>798</b>
<b>Net Increase / (Decrease) in Cash Held</b>		<b>8,110</b>	<b>7,001</b>
1.21	Cash at beginning of quarter/year to date	541	1,650
1.22	Exchange rate adjustments to item 1.21	(140)	(140)
1.23	<b>Cash at End of Quarter***</b>	<b>USD 8,511</b>	<b>USD 8,511</b>

NOTES:

\* Currencies are converted at the following rates: ILS 3.8717 = USD 1, AUD 1.3883 = USD 1.

\*\* According to IFRS, research and development payments (1.2(C)) during 2015 have been fully capitalized.

\*\*\* Cash balance at the 31 December, 2015 exchange rate is AUD11.8 million.

**Payments to Directors of the Entity and Associates of the Directors**  
**Payments to Related Entities of the Entity and Associates of the Related Entities**

	<b>Current Quarter \$USD'000</b>
1.24 Aggregate amount of payments to the parties included in item 1.2	108
1.25 Aggregate amount of loans to the parties included in item 1.11	-
1.26 Explanation necessary for an understanding of the transactions	
Item 1.24 Reflects amounts paid to directors including director's fees, salaries, superannuation, bonuses and consulting fees (excluding reimbursements).	

**Non-Cash Financing and Investing Activities**

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

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**Financing Facilities Available**

*Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).*

	<b>Amount Available \$A'000</b>	<b>Amount Used \$A'000</b>
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

## Reconciliation of Cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current Quarter \$USD'000	Previous Quarter \$USD'000
4.1 Cash on hand and at bank	8,479	-
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other – Restricted cash	32	-
<b>Total: Cash at End of Quarter</b> (item 1.23)	<b>8,511</b>	<b>-</b>

## Acquisitions and Disposals of Business Entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	Savcor Group Limited (ASX: SAV)	-
5.2 Place of incorporation or registration	Australia	-
5.3 Consideration for acquisition or disposal	USD 10.4m	-
5.4 Total net assets	USD 9.4m	-
5.5 Nature of business	Capital goods	-

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign Here:

Print Name: Ross Kennedy

Date: January 29, 2016

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**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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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