

## ASX & Media Release

29 July 2016

### **CLEAN SEAS REPORTS POSITIVE OPERATING CASH FLOW IN Q4FY16**

Clean Seas Tuna Limited (ASX: CSS) has today released its cash flow report for Q4FY16 and is pleased to advise that it recorded positive Net Operating Cash Flow and positive Total Operating and Investing Cash Flow for the quarter.

The Board notes that significant updates have been released on 4 and 5 July 2016 in relation to;

- Achieving just over 2,000 tonnes of sales in FY16
- Entering a distribution arrangement for China, Hong Kong and South Korea
- Receipt of the Independent Expert Forensic Accountant's Report in relation to the litigation with feed supplier Gibson's Limited (trading as Skretting Australia). Gibson's Limited is defending the proceedings and has denied all liability to the Group.

Further commentary will be provided in late August with the release of the FY16 results.

Paul Steere  
Chairman

David Head  
Managing Director and CEO

### **For further information, please contact;**

David Head – Managing Director & CEO  
(08) 8621 2900  
+ 61 419 221196  
[david.head@cleanseas.com.au](mailto:david.head@cleanseas.com.au)

Wayne Materne – CFO & Company Secretary  
(08) 8621 2915  
[wayne.materne@cleanseas.com.au](mailto:wayne.materne@cleanseas.com.au)

Clean Seas Tuna Limited  
PO Box 159  
7 North Quay Boulevard  
Port Lincoln 5606 South Australia  
Telephone +61 (0)8 8621 2900  
Facsimile +61 (0)8 8621 2990  
[www.cleanseas.com.au](http://www.cleanseas.com.au)

ABN 61 094 380 435



# Appendix 4C

## 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

**Clean Seas Tuna Limited**

ABN

61 094 380 435

Quarter ended ("current quarter")

30 June 2016

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	8,712	26,674
1.2 Payments for (a) staff costs	(1,614)	(6,133)
(b) advertising and marketing	(150)	(434)
(c) research and development	(431)	(773)
(d) leased assets	-	-
(e) feed	(2,412)	(14,521)
(f) other working capital	(3,237)	(13,198)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	7
1.5 Interest and other costs of finance paid	(42)	(88)
1.6 Income taxes paid	-	-
1.7 Other – R&D Tax Incentive Refund	-	6,031
<b>Net operating cash flows</b>	<b>827</b>	<b>(2,435)</b>

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

	Current quarter \$A'000	Year to date (12 months) \$A'000
1.8 Net operating cash flows (carried forward)	827	(2,435)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(192)	(1,391)
(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>(192)</b>	<b>(1,391)</b>
<b>Net investing cash flows</b>		
1.14 <b>Total operating and investing cash flows</b>	<b>635</b>	<b>(3,826)</b>
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	-	-
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	1,254	8,580
1.18 Repayment of borrowings	(2,696)	(5,669)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
	<b>(1,442)</b>	<b>2,911</b>
<b>Net financing cash flows</b>		
	<b>(807)</b>	<b>(915)</b>
<b>Net increase (decrease) in cash held</b>		
1.21 Cash at beginning of quarter/year to date	<b>1,405</b>	<b>1,513</b>
1.22 Exchange rate adjustments to item 1.20		
1.23 <b>Cash at end of quarter</b>	<b>598</b>	<b>598</b>

+ See chapter 19 for defined terms.

### Payments to directors of the entity and associates of the directors

### Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	224
1.25	Aggregate amount of loans to the parties included in item 1.11	Nil
1.26	Explanation necessary for an understanding of the transactions - Directors fees \$75k - Rental payments \$5k - Consulting \$29k - Contract services, feed and equipment hire \$115k	

### 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

Nil
-----

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

Nil
-----

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	7,000	2,900
3.2	Credit standby arrangements	Nil	Nil

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

**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 \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	598	1,405
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.23)</b>	<b>598</b>	<b>1,405</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	Nil	Nil
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

**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:  ..... Date: 29 July 2016  
 (Company Secretary)

Print name: Wayne Materne

+ See chapter 19 for defined terms.

## 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 Financial Reporting 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.

---

+ See chapter 19 for defined terms.