

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Name of entity

iBuyNew Group Limited

ABN

20 108 958 274

Quarter ended ("current quarter")

30 September 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	338	338
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs and/or direct costs	(21)	(21)
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs *	Wages (139) Consultant Fees (57) Directors Fees (0)	Wages (139) Consultant Fees (57) Directors Fees (0)
(f) administration and corporate costs **	(391)	(391)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(59)	(59)
1.6 Income taxes paid / refunded	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(329)	(329)

* staff costs include termination payments

**administration and corporate costs' relate to all other operating costs except for those listed from (a) to (e). Restricted funds from the trust account had an out flow of \$112k which is included in administration costs above. A significant portion of the \$112k was received during the Q4 FY19 quarter and largely relates to property management rental funds. As a result of outsourcing the property management division at the beginning of Q1 FY20, property management rental funds ceased to be collected by the Group at that time.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	1	1
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets (bank guarantee)	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	-	-
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) 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	1	1

* Trust account Movement for the Quarter.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	278	278
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(329)	(329)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	1	1
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 quarter*	(50)	(50)

* The cash balance includes \$42,780 restricted cash held on trust.

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	-	-
5.2	Call deposits	-	-
5.3	Bank overdrafts	(50)	(50)
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)*	(50)	(50)

*The cash and cash equivalents position include credit card expenditure on an accruals basis where costs and cash out flows are recognised at the time of purchase.

6. Payments to directors of the entity and their associates

**Current quarter
\$A'000**

6.1 Aggregate amount of payments to these parties included in item 1.2

-

6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

7. Payments to related entities of the entity and their associates

**Current quarter
\$A'000**

7.1 Aggregate amount of payments to these parties included in item 1.2

7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8. Financing facilities available

Add notes as necessary for an understanding of the position

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
1,885	1,885
-	-
-	-

8.1 Loan facilities

8.2 General Other Creditor

8.3 Convertible notes

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

KEY TERMS OF THE LOAN FACILITY (8.1):

- (a) The Secured Facility will be drawn over two tranches:
 - Tranche 1: Drawn \$1,950,000 made up of a combination of new lenders and \$600,000 of the Company's current convertible bond holders rolling into the Secured Facility; and
 - Tranche 2: Undrawn \$500,000 commitment on arms' length terms with entities associated with non-executive director Stephen Quantrill, namely McRae Investments Pty Ltd. Tranche 2 of the facility will be drawn down at the election of IBN against settlement income payable to McRae in relation to past Indo Pacific property sales
- (b) The Secured Facility attracts an interest rate of 18 percent per annum accruing on a daily basis;
- (c) Term: 12 months;
- (d) Minimum Interest: 6 months; and
- (e) The Secured Facility is a first ranking secured loan facility against the Company, it's settlement book and its rent rolls.

During Q4 FY 2019, the Loan Facility was reduced from \$1,950,000 to \$1,885,000 as a result of the sale of WA Rent Roll for \$65,000 in June 2019. The proceeds from the sale were used to repay a portion of the loan to the lenders.

9. Estimated cash outflows for next quarter		\$A'000
9.1	Research and development	-
9.2	Product manufacturing and operating costs and / or direct costs*	397
9.3	Advertising and marketing	-
9.4	Leased assets	-
9.5	Staff costs **	146
9.6	Administration and corporate costs	56
	Sub Total	599
9.7	Interest expense ***	400
	Tax payments	130
9.8	Total estimated cash outflows	1,129

The Group expects c. \$857k in settlement commission during Q2 FY20. These commissions are based on construction timelines provided by Developers and are contingent on settlements completing and receiving payments. A capital raise is also being proposed by the Directors to reduce principle from the secured facility and for ongoing operating purposes.

*Direct costs include commissions paid to sales agents and external referral fees based on forecast exchanges and settlements during Q2 FY20. These payments are contingent on actual exchanges & settlements.

** Staff Costs includes direct salary and wages and director fees.


*** Interest expense relates to principle and interest repaid to secured creditors upon completion of the strategic restructure/Asset Sale as announced on 10 Oct 2019. The company expects c. \$500k upon completion and shareholder approval.

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity		
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

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.

Sign here:



 Director

Date: 31/10/2019

Print name: Bill Nikolouzakis

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.