

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Pyrolyx AG

ABN

618 212 267

Quarter ended ("current quarter")

31-Dec-2018

Consolidated statement of cash flows	Current quarter €'000	Year to date (12 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	279	617
1.2 Payments for		
(a) research and development	0	-18
(b) product manufacturing and operating costs	-320	-1,136
(c) advertising and marketing	-2	-73
(d) leased assets	-20	-127
(e) staff costs	-672	-3,219
(f) administration and corporate costs	-670	-3,063
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	52	247
1.5 Interest and other costs of finance paid	-1,241	-2,350
1.6 Income taxes paid	0	0
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	153	704
1.9 Net cash from / (used in) operating activities	-2,440	-8,419

Note to 1.8: 1.8 comprises VAT refunding only as VAT payments are included in operating cash outflows.

Consolidated statement of cash flows		Current quarter €'000	Year to date (12 months) €'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-3,363	-14,200
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	-169	-720
	(e) other non-current assets	0	0
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	0	0
	(b) businesses (see item 10)	0	0
	(c) investments	0	0
	(d) intellectual property	0	0
	(e) other non-current assets	0	800
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	-3,532	-14,121
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	0	2,367
3.2	Proceeds from issue of convertible notes	0	0
3.3	Proceeds from exercise of share options	0	0
3.4	Transaction costs related to issues of shares, convertible notes or options	0	6
3.5	Proceeds from borrowings	3,188	5,138
3.6	Repayment of borrowings	-868	-1,720
3.7	Transaction costs related to loans and borrowings	0	-23
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	2,320	5,768

Consolidated statement of cash flows		Current quarter €'000	Year to date (12 months) €'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	15,499	28,013
4.2	Net cash from / (used in) operating activities (item 1.9 above)	-2,440	-8,419
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-3,532	-14,121
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,320	5,768
4.5	Effect of movement in exchange rates on cash held	215	821
4.6	Cash and cash equivalents at end of quarter	€ 12,063	12,063

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 €'000	Previous quarter €'000
5.1 Bank balances	12,020	15,456
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details) *	43	43
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	€ 12,063	€ 15,499

*Note 5.4: Office rent deposit.

6. Payments to directors of the entity and their associates

		Current quarter €'000
6.1	Aggregate amount of payments to these parties included in item 1.2	18
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	0

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

Note to 6.1: includes regular management salary and supervisory board fees.

7. Payments to related entities of the entity and their associates		Current quarter €'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	
Partial repayment of shareholder loan		

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8. Financing facilities available

Add notes as necessary for an understanding of the position

		Total facility amount at quarter end €'000	Amount drawn at quarter end €'000
8.1	Loan facilities	37,426	34,638
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	7,604	7,604
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.		

Section 8.1

Lendor	Debtor	Note	Interest p.a.	Total amount outstanding incl. accrued interest at end of quarter (€'000)	Securitisation
UniCredit	cct GmbH		2.07%	370	secured
IBSA	cct GmbH		7.95%	375	secured
IBSA	cct GmbH		5.50%	315	secured
MBG	cct GmbH		9.00%	990	secured
IBKG	cct GmbH		7.75%	990	secured
Municipal Bond	Pyrolyx Indiana LLC	1	7.25%	26522	secured
Arena Holdings	Pyrolyx International		14.00%	1031	secured
Convertible Bond	Pyrolyx AG		0.00%	848	unsecured
RPSCO	Pyrolyx USA, Inc.	2,3	15%	1996	secured
TSAL	Pyrolyx USA, Inc.	4	15%	1202	secured
TOTAL				34638	

Note 1 kUSD 30,185 at USD/ EUR= 1.1450 per Dec, 2018 plus interest

Note 2 New loan RPSCO pty ltd kUSD 4,551 on 20 December 2018.

Note 3 kUSD 2,278 plus interest at USD/ EUR= 1,1450 per Dec, 2018.

Note 4 New loan TSAL kEUR 1,200 in December 2018

Section 8.3

Lendor	Debtor	Note	Interest p.a.	Total amount outstanding incl. accrued interest at end of quarter (€'000)	Securitisation
Zeppelin	Pyrolyx AG		7,5%	984	secured
Galcap	Pyrolyx AG		15.00%	130	secured
TSAL	Pyrolyx AG		10.00%	1087	secured
Alexis Gurdjan	Pyrolyx AG		10.00%	159	secured
Gently Holdings	Pyrolyx AG		10.00%	37	secured
M-Invest	Pyrolyx AG		10.00%	41	secured
R. Machinist	Pyrolyx AG		10.00%	40	secured
Longbridge, Manderrah	Pyrolyx AG		10.00%	84	secured
Johalius Investments	Pyrolyx AG		10.00%	183	secured
DECK	Pyrolyx AG		10.00%	52	secured
cct AG	Pyrolyx AG		1.00%	4807	secured
TOTAL				7604	

+ See chapter 19 for defined terms

9. Estimated cash outflows for next quarter		€'000
9.1	Research and development	-
9.2	Product manufacturing and operating costs	-100
9.3	Advertising and marketing	-
9.4	Leased assets	-23
9.5	Staff costs	-1,392
9.6	Administration and corporate costs	-994
9.7	Other (provide details if material)	100
9.8	Total estimated cash outflows	-2,409

Note to 9.2: including investor relations and capital market costs

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

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/Company secretary)

Date: 30 January 2019

Print name: Michael Triguboff (CEO)

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.