

## 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")**

30 June 2018

Consolidated statement of cash flows	Current quarter €'000	Year to date (6 months) €'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	98	181
1.2 Payments for		
(a) research and development	-	(18)
(b) product manufacturing and operating costs	(220)	(491)
(c) advertising and marketing	(6)	(14)
(d) leased assets	(46)	(75)
(e) staff costs	(867)	(1,814)
(f) administration and corporate costs	(648)	(1,474)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	70	128
1.5 Interest and other costs of finance paid	(1,020)	(1,071)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	174	366
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,466)</b>	<b>(4,282)</b>

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

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Consolidated statement of cash flows	Current quarter €'000	Year to date (6 months) €'000
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment (1)	(2,610)	(5,497)
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	(271)	(383)
(e) other non-current assets	-	-
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	800	800
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(2,081)</b>	<b>(5,080)</b>

Note 1: Construction of US plant in Terre Haute (IN).

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	750	750
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	(8)	7
3.5 Proceeds from borrowings	500	1,000
3.6 Repayment of borrowings	(421)	(725)
3.7 Transaction costs related to loans and borrowings	(23)	(23)
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>798</b>	<b>1,009</b>

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Consolidated statement of cash flows	Current quarter €'000	Year to date (6 months) €'000
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of quarter/year to date	22,751	28,013
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,465)	(4,282)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(2,081)	(5,080)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	798	1,009
4.5 Effect of movement in exchange rates on cash held	1,139	482
<b>4.6 Cash and cash equivalents at end of quarter</b>	<b>20,142</b>	<b>20,142</b>

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	20,099	22,708
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details) (1)	43	43
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>20,142</b>	<b>22,751</b>

Note 1: 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	153
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	

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

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7. <b>Payments to related entities of the entity and their associates</b>	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	

8. <b>Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end €'000	Amount drawn at quarter end €'000
8.1 Loan facilities	37,849	32,424
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	6,931	6,931
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.		

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Section 8.1

Lendor	Debtor	Note	interest rate p.a.	Total amount outstanding incl. accrued interest at end of quarter (€ '000)	Securitisation
UniCredit	cct Stegelitz GmbH		2,07%	450	secured
UniCredit	cct Stegelitz GmbH		3,20%	0	secured
IBSA	cct Stegelitz GmbH		7,95%	448	secured
IBSA	cct Stegelitz GmbH		5,50%	347	secured
MBG	cct Stegelitz GmbH		9,00%	1,023	secured
IBKG	cct Stegelitz GmbH		7,75%	990	secured
Bond (various lenders)	Pyrolyx Indiana LLC	1	7,25%	26,831	secured
Arena Growth Holdings, USA	Pyrolyx International		14,00%	5,031	secured
first financial bank, USA	Pyrolyx Indiana Rail LLC	2	6,25%	1,458	secured
Convertible Bond (various lenders)	Pyrolyx AG		10,00%	1,304	unsecured
<b>Total</b>				<b>37.849</b>	

Note 1: kUSD 31.279 at USD/ EUR= 1.1658 per June 30, 2018.

Note 2: kUSD 1,700 at USD/ EUR= 1,1658 per June 30, 2018.

Section 8.3

Lendor	Debtor	Note	interest rate p.a.	Total amount outstanding incl. accrued interest at end of quarter (€ '000)	Securitisation
Zeppelin	Pyrolyx AG		8,00%	947	secured
Galcap Senior Loan	Pyrolyx AG	3	15,00%	121	secured
Michael Triguboff	Pyrolyx AG	2	10,00%	542	secured
Alexis Gurdjian	Pyrolyx AG	3	10,00%	152	secured
Michael Carapiet	Pyrolyx AG	4	10,00%	35	secured
M-Invest	Pyrolyx AG		10,00%	40	secured
R. Machinist	Pyrolyx AG		10,00%	39	secured
Longbridge, Manderrah, CJH	Pyrolyx AG	5	10,00%	80	secured
Johalius Investments	Pyrolyx AG		10,00%	175	secured
cct AG	Pyrolyx International	1	1,00%	4800	secured
<b>Total</b>				<b>6,931</b>	

Note 1: Purchase price loan related to acquisition of cct Stegelitz GmbH. k € 200 has been paid in january.

Note 2: Loans provided by TSAL Pty Ltd and TMPL Pty Ltd, entities associated with Michael Triguboff. k€ 228 of these loans carry an interest of 15% as TSAL Pty Ltd assumed part of Galcap Senior Loan.

Note 3: Loans provided by Galcap Participations sprl and Galaxis Advisory SA, entities associated with Alexis Gurdjian.

Note 4: Loans provided by Gentilly Holdings 2 Pty Ltd, an entity associated with Michael Carapiet.

Note 5: Longbridge Nominees Pty Ltd ATF the Longbridge Trust, Manderrah Pty Ltd ATF GJJ Family Trust, CJH Holdings Pty Ltd ATF CJH Family Trust

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9.	Estimated cash outflows for next quarter	€'000
9.1	Research and development	(13)
9.2	Product manufacturing and operating costs	(225)
9.3	Advertising and marketing	(25)
9.4	Leased assets	(29)
9.5	Staff costs	(1,065)
9.6	Administration and corporate costs	(807)
9.7	Other (provide details if material)	180
<b>9.8</b>	<b>Total estimated cash outflows</b>	<b>(1,984)</b>

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

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here:  .....

(Director)

Date: 30 July 2018

Print name: Michael Triguboff

### Notes

- 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.
- 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.
- 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.

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