

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

iCar Asia Limited

**ABN**

157710846

**Quarter ended ("current quarter")**

31 March 2021

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	4,687	4,687
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(601)	(601)
(d) leased assets	(237)	(237)
(e) staff costs	(3,014)	(3,014)
(f) administration and corporate costs	(1,394)	(1,394)
1.3 Dividends received (see note 3)		
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(31)	(31)
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
(a) Direct purchase payments	(1,072)	(1,072)
(b) Net receipts of the auction business	35	35
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,626)</b>	<b>(1,626)</b>

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(6)	(6)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	(179)	(179)
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) 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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(185)</b>	<b>(185)</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	2,000	2,000
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>2,000</b>	<b>2,000</b>

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,166	2,166
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,626)	(1,626)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(185)	(185)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,000	2,000
4.5	Effect of movement in exchange rates on cash held	(117)	(117)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,238</b>	<b>2,238</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 \$A'000	Previous quarter \$A'000
5.1	Bank balances	2,238	2,166
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,238</b>	<b>2,166</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

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7. <b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	15,000	4,000
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>15,000</b>	<b>4,000</b>

7.5 **Unused financing facilities available at quarter end** 11,000

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

The Group entered into a \$5.0 million loan facility ('Facility') with Catcha Group Pte Ltd in November 2017. The Facility is secured by a first ranking security over all the assets of the Company Group in favour of Catcha Group Pte Ltd under a General Security Agreement. Key terms of the Facility include:

- An interest rate of 12% per annum with a maturity date due of 30 June 2021.
- A commitment fee of 3% on the \$5.0 million loan amount, payable upon commencement and a commitment fee of 2% per annum on the undrawn balance of the loan, which starts accruing once the Company draws on the loan.
- Draw down subject to shareholder approval (obtained at the Company's 2018 annual general meeting) of the issue of unlisted options over shares to be granted to Catcha Group Pte Ltd (at exercise price of \$0.20 per option).
- Customary financial and operational undertakings by the Company, including relating to reporting and maintenance of assets and profitability.

On 16 February 2021 and 25 February 2021 the Group entered into amendment deeds with Catcha Group Pte Ltd to increase the limit of the Facility by \$10 million to \$15 million, to extend the maturity of the facility from June 2021 to June 2023 and to amend certain financial covenants with effect from 1 April 2021. The key terms of the amended facility, in addition to those disclosed above include:

- An interest rate of 12% per annum on the additional facility of \$10 million.
- Draw-downs under the Catcha Loan Facility are capped at \$1m in any one particular month unless this limit is amended by mutual agreement.
- As at the date of delivery of funding the cash balance of the Group must be below \$1m

8. <b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,626)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	2,238
8.3 Unused finance facilities available at quarter end (Item 7.5)	11,000
8.4 Total available funding (Item 8.2 + Item 8.3)	13,238
8.5 <b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	Greater than 8

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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