



Local taste, less waste meal kits

ASX RELEASE | 2 December 2024

SEPTEMBER 2024 QUARTERLY ACTIVITY REPORT & APPENDIX 4C

My Foodie Box Limited (ASX: MBX) (“MBX” or “the Company”) presents the Company’s quarterly activities report for the period ended 30 September 2024 (**Sept 24 Quarter**).

CORPORATE ACTIVITIES

The Company completed its divestment of the My Foodie Box meal kit business on 10 May 2024. Since this time, the Company has been working on potential acquisition opportunities to restore shareholder value and to finalise its outstanding reports.

It is likely that any new asset or business acquisition will require the Company to re-comply with Chapters 1&2 of the ASX Listing Rules.

There were no payments of related party fees during the Sept 24 Quarter.

Ends

This ASX Announcement has been authorised for release by the Board of My Foodie Box Limited.

For personal use only



DISCLAIMER

The information in this announcement is general in nature and does not purport to be complete or to contain all the information which a prospective investor may require in evaluation of a possible investment in the Company or that would be required in a prospectus prepared in accordance with the Corporations Act 2001 (Cth). Financial information, where not otherwise noted, in this announcement is unaudited. The information in this announcement should be read in conjunction with the Company's most recent financial report and all of My Foodie Box's periodic and continuous disclosure information lodged with the Australian Securities Exchange (ASX) and available at www.asx.com.au. Certain market and industry data used in this announcement may have been obtained from third parties, including industry or general publications. The Company has not independently verified any such market or industry publications.

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- disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

Appendix 4C

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

Name of entity

MY FOODIE BOX LIMITED

ABN

62 622 021 265

Quarter ended ("current quarter")

30 September 2024

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	-	-
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	-	-
(f) administration and corporate costs	(46)	(46)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – sublease rental income	-	-
1.8 Other – sublease rental deposit	-	-
1.9 Net cash from / (used in) operating activities	(47)	(47)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-

	(f) other non-current assets	-	-
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, net	(3)	(3)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3)	(3)

3.	Cash flows from financing activities		
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	53	53
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	53	53

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	(5)	(5)
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(47)	(47)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	53	53

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

4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	(2)	(2)

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)	(5)
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	(2)	(5)

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 – Payment to directors for their salaries and fees.	-
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.

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	638	613
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	638	613
7.5	Unused financing facilities available at quarter end		-
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.		
	Existing loan facilities for the amount of \$561K through loans with various lenders @ 10% PA interest and repayable on the earlier of: (a) 3 years from drawdown; and (b) the date of completion of a re-compliance transaction. \$455K of these loans are secured over the assets		

of the Company, with the balance unsecured. See the Company's 17 October 2023 and 16 November 2023 ASX announcements for full details.

On or around 10 May 2024, the Company entered into further loan agreements with various lenders under which the lenders agreed to provide \$50,000 in loan funding. These loans carry interest at 10% per annum, are repayable on the earlier of 3 years from drawdown and the date of completion of a re-compliance transaction and are unsecured. Refer to the Company's 10 May 2024 ASX announcement for further details. Loan funding drawn down during the quarter was \$25,000 with \$25,000 available under the facility at quarter end.

In October 2024 the Company entered into a lead manager mandate with Kaai Pty Ltd to raise a further \$300,000 through loans with various lenders. The first advance is to be provided immediately with the Company having the election to draw down on the balance of \$150,000 by giving 10 business days' notice to the lender. The second advance is conditional on the lender being satisfied with the financial position of the Company at the time of drawdown. These loans carry interest at 10% per annum, are repayable on the earlier of 3 years from drawdown and the date of completion of a re-compliance transaction and are unsecured. \$70,000 has been received to date with the balance expected over the coming months.

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(47)
8.2	Cash and cash equivalents at quarter end (item 4.6)	(2)
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	(2)
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.0
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

The Company completed the sale of the My Foodie Box business on 10 May 2024. Following divestment of the Business, the Company has minimal cash burn and its primary undertaking is seek to acquire a new asset or business to restore shareholder value.

As noted above, on 10 May 2024 the Company announced that it had entered into agreements with various lenders under which the lenders have agreed to provided \$50,000 in loan funding. Refer to the Company's 10 May 2024 ASX announcement for further details.

In October 2024 the Company entered into a lead manager mandate with Kaai Pty Ltd to raise a further \$300,000 through loans with various lenders. The first advance is to be provided immediately with the Company having the election to draw down on the balance of \$150,000 by giving 10 business days' notice to the lender. The second advance is conditional on the lender being satisfied with the financial position of the Company at the time of drawdown. These loans carry interest at 10% per annum, are repayable on the earlier of 3 years from drawdown and the date of completion of a re-compliance transaction and are unsecured.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Refer 8.6.1 above

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Refer 8.6.1 above

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

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.

Date: 2 December 2024

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.