



Oldfields Holdings Limited (ASX: OLH)

Amendment to Appendix 4C

For the Period Ending 30 September 2024

Oldfields Holdings Limited (ASX: OLH) provides its amended Appendix 4C for the first quarter of FY2025, as detailed below.

Amended Items on the Appendix 4C

7.6 Details of lender, interest rate and term added, omitted in original report.

8.5 Estimated quarters funding calculation omitted in original report.

8.6.1 Additional information added clarifying amount of cash inflows from the lender, insurance claims and ex-hire for Q2 2025.

8.6.2 Additional information added in quantifying the insurance pay outs that have been received in October 2024.

This announcement has been approved by the Board.

For further information, please contact

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Ends

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Appendix 4C

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

Name of entity

Oldfields Holding Limited

ABN

92 000 307 988

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (.....months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	6,787.6	6,787.6
1.2 Payments for		
(a) research and development	0	0
(b) product manufacturing and operating costs	(934.4)	(934.4)
(c) advertising and marketing	(24.8)	(24.8)
(d) leased assets	(441.0)	(441.0)
(e) staff costs	(3,489.7)	(3,489.7)
(f) administration and corporate costs	(2,606.2)	(2,606.2)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	0
1.5 Interest and other costs of finance paid	(2.9)	(2.9)
1.6 Income taxes & GST paid	(385)	(385)
1.7 Government grants and tax incentives	0	0
1.8 Other (provide details if material)	0	0
1.9 Net cash from / (used in) operating activities	(1,096.4)	(1,096.4)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	0	0
(b) businesses	0	0
(c) property, plant and equipment	0	0
(d) investments	0	0
(e) intellectual property	0	0
(f) other non-current assets	0	0

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (.....months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	147.0	147.0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
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	147	147

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1039.9	1039.9
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	0	0
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	(234.6)	(234.6)
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	(60)	(60)
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	745.3	745.3

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	759.3	759.3
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1096.4)	(1096.4)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	147	147

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (.....months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	745.3	745.3
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	555.2	555.2

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	144.1	144.1
5.2	Call deposits	411.1	411.1
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	555.2	555.2

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	0
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0
<i>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.</i>		

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
7.1 Loan facilities	5,731.1	5,731.1
7.2 Credit standby arrangements	0	0
7.3 Other (please specify)	0	0
7.4 Total financing facilities	0	0
7.5 Unused financing facilities available at quarter end		0
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.	
	Lender: Pure Asset Management, interest rate 9.75%, and maturity date April 2026. In Q2 Oldfields have negotiated with Pure for additional funding of \$2m at the same interest rate 9.75% with the maturity of the second loan to be 30 June 2025. The funding was received and utilised in October 2024. The funding is secured by the assets of the business.	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,096.4)
8.2 Cash and cash equivalents at quarter end (item 4.6)	555.2
8.3 Unused finance facilities available at quarter end (item 7.5)	0
8.4 Total available funding (item 8.2 + item 8.3)	555.2
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.506
<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?
	Answer: The entity expects to have improved liquidity with the increased revenue from further asset sales including ex-hire equipment being sold at solid margins and other one-off cash inflows that have materialised post 30 September 2024. \$2m from additional funding from major lender, \$432k from sale of ex-hire system scaffold and the \$675k from insurances mention in the next question.
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?
	Answer: The entity has taken steps by mitigating and exiting a loss-making enterprise and liquidating the inventory from that enterprise. There were also two long-standing insurance claims that were pending which have been approved for payment in October (\$675k).

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?

Answer: Based on the future expected cash flow projections of the current sales pipeline, which consider the new domestic and international sales markets with new distributors and confirmed support by the enterprises primary lender it is expected that the operations will have sufficient funds to meet current and future obligations when they materialise.

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: 15 November 2024

Authorised by: 
 Michael Micallef - Chief Executive Officer & Director

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.