



Release Date: 24 January 2024

Powerhouse Ventures Limited ("PVL" or the "Company")

QUARTERLY UPDATE ON ACTIVITIES FOR THE 3 MONTH PERIOD ENDED 31 DECEMBER 2023

The Board of Powerhouse Ventures Limited (**PVL or the Company**) presents the following update on activities for the 3-month period ending 31 December 2023 (**the Quarter**). Also included in this report are details of any subsequent events that have occurred up to the date of this release.

PORTFOLIO HIGHLIGHTS:

The PVL Board and executive team continue to engage closely with the investee companies and can advise as follows below.

Inhibit Coatings: During the quarter, Inhibit Coatings successfully completed a capital raise of a further NZ\$1.8m at NZ\$9.99 per share. This is a significant premium over the carrying value of PVL's investment in Inhibit Coatings at 30 June 2023.

Urbix Resources: During the quarter Urbix announced it had secured a significant investment of USD 32million from Appian Capital, a globally-significant resources fund. However, given the pervasive negative market sentiment for graphite companies, the investment was conducted at a 25% discount to the last priced round when PVL invested. PVL Management remains confident about the long term prospects of Urbix and considers the investment from Appian to be a material de-risking event for the Company.

PVL notes that the change to NTA from the above investments and the remainder of PVL's investment portfolio remain subject to confirmation through PVL's valuation and auditing process. An update on valuations will be provided with the release of the upcoming half year results.

FINANCIAL POSIITON:

The Company's cash position at 31 December 2023 was \$3.04m with no debt. The company continues to maximise the interest return on cash whilst retaining sufficient liquidity to capitalise on attractive investments.

Net cash from operating activities for the quarter was (\$98k) compared to (\$207k) for the previous quarter.



If there are any questions regarding this quarterly report, shareholders are welcome to contact the Company at info@phvl.com.au. As always, we are grateful for our shareholder support.

James Kruger
Executive Chairman

ENDS

Authorised by the Board of Powerhouse Ventures Limited

Forward Looking Statements:

All statements other than statements of historical fact including, without limitation, statements regarding projections, future plans and objectives of PVL, are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'in principle', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions and assumptions regarding future events. Such forward-looking statements are not guarantees of future performance. They involve risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its Directors and Management of PVL that could cause PVL's actual results to differ materially from the results expressed or anticipated in these statements.

The Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by these forward-looking statements will actually occur and investors are cautioned not to place any reliance on these forward-looking statements. PVL does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained above, except where required by applicable law and securities exchange listing requirements.

About Powerhouse Ventures Limited:

Powerhouse is an investment company seeking to advance emerging intellectual property (principally originating from Australian scientists, engineers and institutions) into globally impactful businesses. The focus sectors are Electrification & Decarbonisation, Next Generation Computing, Space technologies, and Healthcare and Wellness.



Powerhouse has an existing active portfolio and strong pipeline of early stage to mature businesses across its focus segments. It has developed a unique network and broad base of skillsets to help its portfolio businesses expand and commercialise.



Powerhouse Ventures Limited
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Ground Floor, 477 Boundary Street, Spring Hill, Brisbane, Queensland 4000
ABN: 64 612 076 169
Date of release: 24/01/2024

Quarterly Cashflow Report (Appendix 4C)
Quarter Ended: 31 December 2023

Statement of cash flows

1 Cash flows from operating activities	Current quarter \$AUD'000	Year to date \$AUD'000
1.1 Receipts from customers	0	0
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	(129)	(366)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	31	61
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(98)	(305)

2 Cash flows from investing activities	Current quarter \$AUD'000	Year to date \$AUD'000
2.1 Payments to acquire:		
(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	-	305
(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)	-	-
2.6 Net cash from / (used in) investing activities	-	305



3 Cash flows from financing activities	Current quarter \$AUD'000	Year to date \$AUD'000
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	-	-
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) (i)	-	-
3.10 Net cash from / (used in) financing activities	0	0

4 Net increase / (decrease) in cash and cash equivalents for the period	Current quarter \$AUD'000	Year to date \$AUD'000
4.1 Cash and cash equivalents at beginning of period	3,136	3,039
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(98)	(305)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	305
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	3,039	3,039

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 \$AUD'000	Previous Quarter \$AUD'000
5.1 Bank balances	3,039	3,136
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter	3,039	3,136

6 Payments to related parties of the entity and their associates	Current quarter \$AUD'000
6.1 Aggregated amount of payments to related parties and their associates included in item 1	33
6.2 Aggregated amount of payments to related parties and their associates included in item 2	-

Includes contractor costs and Director Fees paid to Executive and Non-Executive directors or their associates



7 Financing facilities available Note: the term 'facility' includes all forms of financing arrangements available to the entity.	Total facility at quarter end	Amount drawn at quarter end
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
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.		

8 Estimated cash available for future operating activities	\$AUD'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(98)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	3,039
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	3,039
8.5 Estimated quarters of funding available (Item 8.4 dividend by Item 8.1)	31
8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions: N/A	
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:	
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:	
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:	

Compliance statement

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

Date: 24/01/2024

Authorised by: The Board of Powerhouse Ventures Limited



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 – e.g. 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.

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