+Rule 4.7B

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

Silver Chef Limited

ABN	Quarter ended ("current quarter")
28 011 045 828	September 2019

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		67,937	67,937
1.2	Payments for			
	(a)	research and development	-	-
	(b)	product manufacturing and operating costs	-	-
	(c)	advertising and marketing	(521)	(521)
	(d)	leased assets	-	-
	(e)	staff costs	(8,400)	(8,400)
	(f)	administration and corporate costs	(14,036)	(14,036)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		37	37
1.5	Interest and other costs of finance paid		(3,090)	(3,090)
1.6	Income taxes paid		(526)	(526)
1.7	Government grants and tax incentives		-	-
1.8	Other (provide details if material)		(2,578)	(2,578)
1.9	**Net cash from / (used in) operating activities**		**38,823**	**38,823**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(26,654)	(26,654)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) other non-current assets	(406)	(406)
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	13,960	13,960
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) 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**	**(13,100)**	**(13,100)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(42,556)	(42,556)
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**	**(42,556)**	**(42,556)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of quarter/year to date	76,653	76,653
4.2	Net cash from / (used in) operating activities (item 1.9 above)	38,823	38,823
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13,100)	(13,100)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(42,556)	(42,556)
4.5	Effect of movement in exchange rates on cash held	58	58
4.6	**Cash and cash equivalents at end of quarter**	**59,878**	**59,878**

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*	59,878	76,653
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Restricted Cash with in Securitisation Trust)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	59,878	76,653

* Includes $35.2m of restricted cash representing securitised cash flows held by the SIV Equipment Trust as at 30 September 2019

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	(66)
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

Directors fees paid.

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	4
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

Payment for an invoice to Tobin King Lateef (legal firm that a Director of Silver Chef Ltd is a partner)

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
8.1	Bank Loan facilities	(192,901)	(192,901)
8.2	Credit standby arrangements	-	-
8.3	Other (Securitisation Debt Facility)	(140,000)	(60,219)

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.

The Group has been in breach of its debt covenants under its Syndicated Debt Facility with Westpac, CBA, ANZ and HSBC Australia and Canada since 30 June 2018. Waivers have been extended to 30 November conditional on shareholder approval of the sale of the Hospitality segment and a minimum repayment of $65.2 million of its Hospitality Bank Facility. In addition, the remaining balance of the Go Getta Bank Facility will be repaid upon sale of the Hospitality business.

Secured Bank Loans – Interest Rate 4.3%

Hospitality Tranche $184.3m

Go Getta Tranche $8.6m

Securitisation Facility Westpac – Interest rate 2.9%

During October 2019 $12.5m was drawn down from the Securitisation facility

Assuming the sale of the Hospitality Segment is approved by shareholders and the proposed transaction is completed, the Company is expected to have cash reserves of approximately $18m, the remaining non-securitised assets and liabilities of the GoGetta business and no material debt.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Research and development	-
9.2	Product manufacturing and operating costs	-
9.3	Advertising and marketing	(502)
9.4	Leased assets	-
9.5	Staff costs	(5,753)
9.6	Administration and corporate costs	(14,061)
9.7	Originations	(23,951)
9.8	Repayment of borrowings	(8,627)
9.9	Other (provide details if material)	(2,700)
9.10	**Total estimated cash outflows**	**(55,594)**

10.	**Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)**	**Acquisitions**	**Disposals**
10.1	Name of entity	-	-
10.2	Place of incorporation or registration	-	-
10.3	Consideration for acquisition or disposal	-	-
10.4	Total net assets	-	-
10.5	Nature of business	-	-

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.

Sign here: .... Date: ...31/10/2019...
Company secretary

Print name: ...Graeme Fallet...

Notes

1. 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.
2. 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.

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.