

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

TasFoods Limited

ABN

53 084 800 902

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (6 months) \$A'ooo
1.1	Receipts from customers	1,687	2,219
1.2	Payments for		
	(a) staff costs	(848)	(1,288)
	(b) advertising and marketing	(110)	(147)
	(c) research and development	-	(5)
	(d) leased assets	(26)	(51)
	(e) other working capital	(1,594)	(2,155)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	19	27
1.5	Interest and other costs of finance paid	(6)	(6)
1.6	Income taxes paid	-	-
1.7	Other:		
	Amount received in compensation from owners of The Van Diemens Land Company	-	1,250
	Legal expenditure in relation to the above matter	(94)	(576)
	Expenditure incurred in the course of identifying, pursuing and acquiring businesses	(181)	(230)
	Acquisition of goat herd	(202)	(202)
	Net operating cash flows	(1,355)	(1,164)

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	Current quarter \$A'000	Year to date (6 months) \$A'000
1.8 Net operating cash flows (carried forward)	(1,355)	(1,164)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	(3,202)	(3,702)
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	(7,085)	(7,090)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other:		
Repayment of vendor loans after the acquisition of Nichols Poultry Pty Ltd	(2,331)	(2,331)
Net investing cash flows	(12,618)	(13,123)
1.14 Total operating and investing cash flows	(13,973)	(14,287)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	23,842	29,622
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	(2,070)	(2,070)
1.19 Dividends paid	-	-
1.20 Other (provide details if material)	-	-
Net financing cash flows	21,772	27,552
Net increase (decrease) in cash held	7,799	13,265
1.21 Cash at beginning of quarter/year to date	8,270	2,799
1.22 Exchange rate adjustments to item 1.20	(6)	(1)
1.23 Cash at end of quarter	16,063	16,063

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	203
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions The aggregate amount of payments to directors of TasFoods Limited (the Company) reported at item 1.2 includes payments to two executive directors, being Ms Jane Bennett in her capacity as Managing Director and Chief Executive Officer and Mr Roger McBain, who was employed under an employment agreement as the Executive Director of Finance. Furthermore, Mr Rob Woolley, the Non-Executive Chairman, is employed under a consent to act as a Director of the Company. During the quarter Mr Woolley was paid eleven months of Directors fees owing to 30 June 2016.	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 15 June 2016, the Company acquired Nichols Poultry Pty Ltd and associated assets as well as Shima Wasabi Pty Ltd.

As part of the consideration provided by the Company for these acquisitions, the Company issues 8,000,000 ordinary shares to the vendor of Nichols Poultry Pty Ltd (Nichols Investments Pty Ltd as trustee of the R & J N Family Trust) and 1,200,000 ordinary shares to the vendors of Shima Wasabi Pty Ltd (Stephen and Karen Welsh). All of these shares were issued at a notional issue price of \$0.25 each and no funds were raised by the Company from the issues.

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Not applicable

+ See chapter 19 for defined terms.

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	2,483	483
3.2 Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	16,211	8,250
4.2 Deposits at call	220	20
4.3 Bank overdraft	(568)	-
4.4 Other – cash paid on to credit card for future use	200	-
Total: cash at end of quarter (item 1.23)	16,063	8,270

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	Nichols Poultry Pty Ltd	
5.2 Place of incorporation or registration	Tasmania, Australia	
5.3 Consideration for acquisition or disposal	Anticipated to be in the order of \$3,000,000 (excluding the acquisition of land, buildings and wind infrastructure assets), which included \$2,000,000 in non-cash based transactions.	
5.4 Total net assets	\$1,298,000	
5.5 Nature of business	Nichols Poultry Pty Ltd is a branded poultry processing business.	

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	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	Shima Wasabi Pty Ltd	
5.2 Place of incorporation or registration	Tasmania, Australia	
5.3 Consideration for acquisition or disposal	\$2,750,000 which included \$300,000 of non-cash based transactions.	
5.4 Total net assets	\$100,000	
5.5 Nature of business	Shima Wasabi Pty Ltd is a high quality producer, processor and distributor of wasabi.	

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 29 July 2016
Managing Director

Print name: Jane Bennett

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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