

December 2019 Monthly Cash Flow Report

Name of entity:

QUESTE COMMUNICATIONS LTD and controlled entity

ACN or ARBN

081 688 164

Month Ended

31 December 2019

Consolidated statement of cash flows

Cash flows related to operating activities

1.1 Receipts from customers

1.2 Payments for

(a) staff costs

(b) advertising and marketing

(c) research and development

(d) leased assets

(e) other working capital

1.3 Dividends received

1.4 Interest and other items of a similar nature received

1.5 Interest and other costs of finance paid

1.6 Income taxes (paid)/refund

1.7 Other (provide details if material)

Net operating cash flows

	Company		Consolidated	
	Current Month Dec-19 \$' 000	Year to Date 6 months \$' 000	Current Month Dec-19 \$' 000	Year to Date 6 months \$' 000
1.1 Receipts from customers	-	-	12	19
1.2 Payments for				
(a) staff costs	(44)	(77)	(85)	(399)
(b) advertising and marketing	-	-	-	-
(c) research and development	-	-	-	-
(d) leased assets	-	-	-	-
(e) other working capital	(1)	(34)	(7)	(139)
1.3 Dividends received	-	-	-	-
1.4 Interest and other items of a similar nature received	-	1	-	3
1.5 Interest and other costs of finance paid	-	-	-	-
1.6 Income taxes (paid)/refund	-	-	-	-
1.7 Other (provide details if material)	-	28	-	28
Net operating cash flows	(45)	(82)	(80)	(488)

Notes:

The Company currently has a 59.86% (30 November 2019: 59.86%) interest in ASX listed investment company, Orion Equities Limited ("OEQ"). OEQ is a controlled entity of the Company under the Accounting Standards. Therefore, the Consolidated columns in this Monthly Cash Flow Report takes into account the cash flows of the Company and its controlled entity, including OEQ.

	Company		Consolidated	
	Current Month Dec-19 \$' 000	Year to Date 6 months \$' 000	Current Month Dec-19 \$' 000	Year to Date 6 months \$' 000
1.8 Net operating cash flows (carried forward)	(45)	(82)	(80)	(488)
Cash flows related to investing activities				
1.9 Payment for acquisition of:				
(a) businesses (item 5)	-	-	-	-
(b) equity investments	-	-	-	-
(c) intellectual property	-	-	-	-
(d) physical non-current assets	-	-	-	-
(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 (provide details if material)				
Net investing cash flows	-	-	-	-
1.14 Total operating and investing cash flows	(45)	(82)	(80)	(488)
Cash flows related to financing activities				
1.15 Proceeds from issues of shares, options, etc.	-	-	-	-
1.16 Proceeds from sale of forfeited shares	-	-	-	-
1.17 Proceeds from borrowings	-	50	-	-
1.18 Repayment of borrowings	-	-	-	-
1.19 Dividends paid	-	-	-	-
1.20 Other (provide details if material)	-	-	-	-
Net financing cash flows	-	50	-	-
Net increase (decrease) in cash held	(45)	(32)	(80)	(488)
1.21 Cash at beginning of month/year to date	72	59	464	872
1.22 Exchange rate adjustments to item 1.20	-	-	-	-
1.23 Cash at end of month	27	27	384	384

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 Month Dec-19 \$' 000
1.24	Aggregate amount of payments to the parties included in item 1.2	41
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Payments for Item 1.24 includes:
(1) Attributable to the Company; and
(2) Attributable to Controlled Entity, OEQ.

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

None.

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

None.

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amt available \$' 000	Amount used \$' 000
3.1	Loan facilities	150	50
3.2	Credit standby arrangements	-	-

Note: OEQ and QUE have entered into a Loan Agreement for OEQ to advance up to \$150,000 to QUE. The loan is unsecured and matures on 30 June 2020 and accrues interest at 10% pa.

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows:

	Company		Consolidated	
	Current Month \$' 000	Previous Month \$' 000	Current Month \$' 000	Previous Month \$' 000
4.1 Cash on hand and at bank	3	48	360	440
4.2 Deposits at call	24	24	24	24
4.3 Bank overdraft	-	-	-	-
4.4 Other (Bank Bills)	-	-	-	-
Total: cash at end of month (item 1.23)	27	72	384	464

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX.
- This statement **does** give a true and fair view of the matters disclosed.



Date: **14 January 2020**

Victor Ho
Company Secretary

The **Company** currently holds the following listed share investments.

	No Shares/Units	% Interest	31-Dec-19 Last Bid Price	Market Value
Shares in Orion Equities Limited (OEQ)	9,367,653	59.86 %	\$0.074	\$693,206
Shares in Bentley Capital Limited (BEL)	1,225,752	1.61 %	\$0.040	\$49,030
				<u>\$742,236</u>

The above investments are regarded as liquid assets to supplement the Company's cash reserves.

FOR FURTHER INFORMATION

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