



REAL ESTATE
FINANCE
SETTLEMENT
INSURANCE

ASX Statement
18 May 2020

ASX Code: AU1

Appendix 4C Clarification

The Agency Group Australia (ASX:AU1) (“The Agency” or “the Company”) provides the following clarification in respect to its reported cash position disclosed in its Appendix 4C for the period ended 31 December 2019 and its Half-year Financial Report for the 6 months ended 31 December 2019.

The clarification addresses a difference between how the Company reported its cash at bank and cash equivalents. The Appendix 4C disclosed a cash at bank balance of \$5.152M, whereas the Half-year Financial Report disclosed \$3.70M.

In summary the 4C includes a significant sum that is invested in a bank account under our borrowing obligations with Macquarie Bank. The balance of funds are held in other bank deposits which are used as security to support commercial and operating obligations of the business.

In the Half-year Financial Report these cash deposits are treated and classified as other assets on the balance sheet as defined by the auditors. However, The Agency has treated these as cash on deposits and cash equivalents within the Appendix 4C, in line with its internal management reporting and consistency with prior Appendix 4Cs.

Reconciliation of the difference is shown below.

	Appendix 4C	HY Financial Report	
	\$000's	\$000's	
Cash at bank	5,152	3,706	
Cash reclassified in HY Report			
- Other cash		195	Classified as other receivables
- Cash on deposits		461	Classified as deposits paid in trade and other receivables
- Cash on deposit with funder plus bank guarantees		790	Classified as other financial assets
	5,152	5,152	

Due to the reclassification of cash and cash equivalents, the difference of \$1.446M has been reflected in the Half-year report as an outflow from operating activities – included in payments to suppliers and employees, being a balance sheet movement during the period rather than as being included as cash on hand. The Company considered that the cash categories as reported in the Appendix 4C were a more accurate classification of cash receipts and payments in line with internal cashflow management reporting.

For future Appendix 4C lodgements the Company will provide a reconciliation, where necessary to the annual and half-year financial reports for any differences between cash and cash equivalents and operating activities disclosures.

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THE AGENCY



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— GROUP AUST LTD

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