

## ASX Announcement

26 April 2016

### Quarterly Cash Flow: \$9.8m Cash Balance

Tempo Australia Limited (ASX: TPP) (Tempo, the Company) has today released its Appendix 4C – Quarterly Cashflow report for the period ended 31 March 2016.

The cash balance as at 31 March 2016 was \$9.8 million, an increase of \$2.4 million on the previous quarter.

Tempo delivered another highly successful quarter, which saw it maintain its solid growth trajectory. Sales receipts of \$32.1 million were reported in the period, in line with the positive results presented in the previous quarter (\$33.8 million), from projects such as the Mooka Ore Car Repair Shop facility and the Chevron operated Barrow Island LNG Project.

The Company continued to generate positive net operating cash flows of \$2.3 million for the quarter, and this result further strengthened its cash balance. The Company's \$10 million working capital facility remains completely undrawn.

Tempo CEO and Managing Director Max Bergomi said:

"The business is set on a good trajectory, which is borne out in our March 2016 quarterly results. We have spent the past few months focusing on implementing and communicating our strategy, and on further strengthening relationships with existing clients and partners, as well as on future potential opportunities. Tempo has a strong new business pipeline which has the potential to underpin the growth of our business for the years to come."

**ENDS**

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## About Tempo

Tempo Australia Ltd (ASX: TPP) is a services company to the minerals resources, energy and infrastructure sectors. It was established in 2011 and has specific expertise in the provision of Structural, Mechanical, Piping, Electrical & Instrumentation (SMPE&I) services, specialising in:

- ◆ construction (greenfield and brownfield);
- ◆ maintenance;
- ◆ sustaining capital works; and
- ◆ shutdowns.

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

Tempo Australia Limited (and control entities)

ABN

51 000 689 725

Quarter ended ("current quarter")

31 March 2016

### Consolidated statement of cash flows

| Cash flows related to operating activities |  | Current quarter<br>\$A'000 | Year to date (3<br>months)<br>\$A'000 |
|--|--|----------------------------|---------------------------------------|
| 1.1  | Receipts from customers                                  | 32,140                     | 32,140                                |
| 1.2  | Payments for   |                            |                                       |
|  | (a) staff costs  | (13,195)                   | (13,195)                              |
|  | (b) advertising and marketing                            | -                          | -                                     |
|  | (c) research and development                             | -                          | -                                     |
|  | (d) leased assets  | (1)                        | (1)                                   |
|  | (e) other working capital                                | (16,601)                   | (16,601)                              |
| 1.3  | Dividends received                                       | -                          | -                                     |
| 1.4  | Interest and other items of a similar nature<br>received | -                          | -                                     |
| 1.5  | Interest and other costs of finance paid                 | (50)                       | (50)                                  |
| 1.6  | Income taxes paid  | -                          | -                                     |
| 1.7  | Other (provide details if material)                      | -                          | -                                     |
|  | <b>Net operating cash flows</b>                          | <b>2,293</b>               | <b>2,293</b>                          |

+ See chapter 19 for defined terms.

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

|   | Curent quarter<br>\$A'ooo | Year to date (3<br>months)<br>\$A'ooo |
|---|---------------------------|---------------------------------------|
| 1.8 Net operating cash flows (carried forward)        | 2,293                     | 2,293                                 |
| <b>1.9 Cash flows related to investing activities</b> |                           |                                       |
| Payment for acquisition of:                           |                           |                                       |
| (a) businesses (item 5)                               | -                         | -                                     |
| (b) equity investments                                | -                         | -                                     |
| (c) intellectual property                             | -                         | -                                     |
| (d) physical non-current assets                       | (25)                      | (25)                                  |
| (e) other non-current assets                          | -                         | -                                     |
| <b>1.10 Proceeds from disposal of:</b>                |                           |                                       |
| (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)              | -                         | -                                     |
| <b>Net investing cash flows</b>                       | <b>(25)</b>               | <b>(25)</b>                           |
| <b>1.14 Total operating and investing cash flows</b>  | <b>2,268</b>              | <b>2,268</b>                          |
| <b>Cash flows related to financing activities</b>     |                           |                                       |
| 1.15 Proceeds from issues of shares, options, etc.    | 510                       | 510                                   |
| 1.16 Proceeds from sale of forfeited shares           | -                         | -                                     |
| 1.17 Proceeds from borrowings                         | -                         | -                                     |
| 1.18 Repayment of borrowings                          | (286)                     | (286)                                 |
| 1.19 Dividends paid                                   | -                         | -                                     |
| 1.20 Other (provide details if material)              | (91)                      | (91)                                  |
| <b>Net financing cash flows</b>                       | <b>133</b>                | <b>133</b>                            |
| <b>Net increase (decrease) in cash held</b>           | <b>2,401</b>              | <b>2,401</b>                          |
| 1.21 Cash at beginning of quarter/year to date        | 7,417                     | 7,417                                 |
| 1.22 Exchange rate adjustments to item 1.20           | -                         | -                                     |
| <b>1.23 Cash at end of quarter</b>                    | <b>9,818</b>              | <b>9,818</b>                          |

+ 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<br>\$A'000 |
|------|--|----------------------------|
| 1.24 | Aggregate amount of payments to the parties included in item 1.2 | (11)                       |
| 1.25 | Aggregate amount of loans to the parties included in item 1.11   | -                          |

1.26 Explanation necessary for an understanding of the transactions

## **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

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

## **Financing facilities available**

*Add notes as necessary for an understanding of the position.*

|                                 | Amount available<br>\$A'000 | Amount used<br>\$A'000 |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities*            | 10,248                      | 248                    |
| 3.2 Credit standby arrangements | -                           | -                      |

At balance date the above amount was available for draw down, but not utilised. The amount available for draw down under the facility will vary from month to month and depends on prevailing debtor balances at any point in time.

+ See chapter 19 for defined terms.

## 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<br>\$A'000 | Previous quarter<br>\$A'000 |
|---|--------------------------|----------------------------|-----------------------------|
| 4.1   | Cash on hand and at bank | 9,788                      | 7,387                       |
| 4.2   | Deposits at call         | 30                         | 30                          |
| 4.3   | Bank overdraft           | -                          | -                           |
| 4.4   | Other (provide details)  | -                          | -                           |
| <b>Total: cash at end of quarter</b> (item 1.23)  |                          | <b>9,818</b>               | <b>7,417</b>                |

## Acquisitions and disposals of business entities

|     | Acquisitions<br>(Item 1.9(a))             | Disposals<br>(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

- 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:  .....  
 (CFO and Company Secretary)

Date: 26 April 2016

Print name: Michael West