



Quarterly Activities Report

30 April 2021: Personalized Oncology life sciences company **Invitrocue Limited (ASX: IVQ)**, ('Invitrocue', 'the Company' or 'the Group'), is pleased to provide this quarterly activities report for the quarter ended 31 March 2021 (Q3 FY2021).

Operational cashflow

The Group continued to improve its revenue and collection as its key businesses continue to grow in volume during the Pandemic and as key markets slowly recover from the Pandemic lockdown. \$615,000 was collected this quarter compared to \$572,000 in previous quarter.

Fundings

The Group continues to secure new sources of funding while developing its operation. As the panic from the pandemic calms down, demand for the Group's Onco-PDO cancer testing services have shown slow but good recovery with several new investors have expressed interest in the Group's Onco-PDO products.

Payments to related parties of the entity and their associates

A total of S\$124,000 has been paid to directors, of which S\$118,000 is for payment of directors' remuneration, while S\$6,000 is for payment of corporate services rendered by directors.

New chapter

The Group has entered into a new chapter post exiting as a listed company on ASX on 28 February 2021.

The exit has brought about more opportunities to the Group as it is free to explore different growth options. More updates on these new opportunities will be disclosed as they materialise.

End

Quarterly cash flow report

Name of entity

Invitrocue Limited

ABN

50 009 366 009

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows		Current quarter SG\$'000	Year to date (...9...months) SG\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	615	1,578
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(184)	(555)
	(c) advertising and marketing	-	-
	(d) leased assets	(101)	(232)
	(e) staff costs	(739)	(2,351)
	(f) administration and corporate costs	(176)	(656)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(8)	(37)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	37	146
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(556)	(2,107)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(2)	(13)
	(d) investments		
	(e) intellectual property		

Consolidated statement of cash flows		Current quarter SG\$'000	Year to date (...9...months) SG\$'000
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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	(2)	(13)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	484	1,967
3.6	Repayment of borrowings	-	(10)
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	484	1,957

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	557	641
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(556)	(2,107)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(13)

Consolidated statement of cash flows		Current quarter SG\$'000	Year to date (...9...months) SG\$'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	484	1,957
4.5	Effect of movement in exchange rates on cash held	(1)	4
4.6	Cash and cash equivalents at end of period	482	482

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 SG\$'000	Previous quarter SG\$'000
5.1	Bank balances	482	557
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	482	557

6.	Payments to related parties of the entity and their associates	Current quarter SG\$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	124
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end SG\$'000	Amount drawn at quarter end SG\$'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	SG\$'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(644)
8.2	Cash and cash equivalents at quarter end (item 4.6)	557
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	557
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	(0.86)
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes		
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, the entity is in discussion with several sophisticated investors to raise further cash to fund its operations. The entity is confident the fund raisings will be successful.		
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Yes. The entity has successfully raised fund in the past, and believes it will continue to be able to do so in future to meet its business objectives.		
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		